هكذا في الأصل

THE UNIVERSITY OF JORDAN

INTERNATIONAL
Herald Tribune

EATHER—PARIS: Friday, fair. Temp.). Saturday, fair. LONDON: Friday, ered showers. Temp. 12-7 (54-44). air with scattered showers. CHANNEL: ROME: Friday, clear. Temp. 24-6 W YORK: Friday, clear Temp. 13-6

ONAL WEATHER—COMICS PAGE.

Austria ..... 12 S. | Kenya ..... Shs 6.00
Belgium ..... 20 B.Fr. | Lebanon £2.00
Denmark ..... 3.50 D.Kr. | Luxembourg ..... 20 L.Fr.
Eire ..... 16 P. | Netherlands ..... 1.50 Flor.
Finland ..... 2.20 F.M. | Nigeria ..... 60 K.
France ..... 2.50 | Norway ..... 3 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 15 Esc.
Great Britain ..... 15 P. | Spain ..... 30 Ptas.
Greece ..... 13 Drs. | Sweden ..... 2.50 S.Kr.
India ..... Rs 6 | Switzerland ..... 1.70 S.Fr.
Iran ..... 40 Rials | Turkey T.L.8
Italy ..... 400 Lire | U.S. Military (Eur.) 30.55
Israel ..... I.£ 5.00 | Yugoslavia ..... 15 D.

Published with The New York Times and The Washington Post

,307 * * PARIS, FRIDAY, APRIL 29, 1977 Established 1887

arre Survives ote, Attacks by aullist Critics

By James Goldsborough

5, April 28 (IHT).—The French government survived a con- ote tonight despite a clear statement by the Gaullist party o longer had confidence in the government. e-day debate in the National Assembly over new economic provoked what appeared to be the final break between ists and the government of Prime Minister Raymond Barre. as he took the tribune to announce that his group would Barre, deputy Gaullist party leader Yves Guéna announced, "We are in a crisis of confidence." Mr. Guéna made it clear that the Gaullists did not have confidence either in the government's politics or its economics.



AP.

aymond Barre

While a daylong electricity strike took place across the nation and workers paraded through the streets to protest th austerity plan, Mr. Barre came under attack in the National Assembly not so much from the opposition as from the Gaullists.

Chirac Effort

The final vote for the government was 271 to 186, with 17 abstentions. A Gaullist deputy said later that Gaullist leader Jacques Chirac had put down a last-minute movement to bring down the government.

"This is just like the Fourth Republic," a veteran observer remarked tonight.

It appeared that there was now a strong possibility of early elections, probably sometime in the fall. Many observers at the Assembly believed tonight that it would be impossible to govern in the present atmosphere until March, the scheduled election date.

A problem, however, is that neither the Gaullists nor the government wants to be the cause of early elections. The Gaullists fear that a strong electoral backlash against them for bringing down the government might help the left win early elections.

President Valéry Giscard d'Estaing, who has the power to dissolve the Assembly and call new elections, is reluctant to do this since the Constitution allows him only one dissolution a year. If the left won an early election, he could not dissolve Parliament for 12 months.

The main attack against the government during this debate was led by former Gaullist Prime Minister Michel Debré, who read an indictment of government policies that had practically the entire Assembly cheering. Mr. Debré said that on the domestic front the government was giving in to unemployment, inflation and meaningless reforms. Internationally, he said, it had given in to the United States, the European Economic Community, West Germany and Japan. "We are in the gravest crisis of our history," Mr. Debré said.

The attacks on Mr. Barre today became personal enough so that he counterattacked, attributing all the troubles of the coalition to a person he never named but whom everybody in the Assembly could identify as Mr. Chirac.

He accused the Gaullist parliamentary group of being under Mr. Chirac's orders, which caused the Gaullist parliamentary leader, Claude Labbé, to protest loud-

(Continued on Page 2, Col. 6)

ıtto Claims . Plots to h Him Out

IABAD, Pakistan, April uters).—Prime Minister Ali Bhutto charged to- at the United States was an international conspir- bring down his govern-

hutto, addressing a joint of Parliament here, said: a massive, huge, co- international conspiracy the Islamic state of ."

eged that foreigners were the agitation that nine n parties are conducting country in an effort to n to resign.

made it clear that he intention of resigning, hat only the first part leadership mission had mpleted.

ging the existence of an onal conspiracy against . Bhutto did not name ted States, but he left t about the identity of ıtry he was accusing.

e Department spokesman ington denied yesterday United States has in- in Pakistan's internal

d: "The U.S. government her the desire nor the to make any effort to Prime Minister Bhutto's n."

hutto said today that bloodhounds were after ause of his opposition to icies on a number of in- al issues—principally his ation to set up a nuclear ing plant with French e.

hutto said that for two he had remained silent e conspiracy because he want to spoil relations Pakistan and the Unit- s.

clared that even now he ancor and was ready for lations.

Prime Minister asserted ge sums of money have into Pakistan from abroad ce the campaign against the nine-party Pakistan l Alliance.

he Pir of Pagaro, acting t of the PNA, later de- charge.

ld newsmen that there no foreign involvement pposition's campaign and at the PNA has not re- financial assistance from eign country.

daylong parliamentary ued on Page 2, Col. 3)

estinians Jailed rael Over Plot

AVIV, April 28 (UPI).— ry court today sentenced estinian Arabs who land- Tel Aviv beach last Sep- to prison terms ranging to 20 years for plotting up guerrilla cells in the d Gaza Strip.

five on a mission for El- the guerrilla organization, through Israel's naval in a speedboat on the New Years Day and lered to authorities, after spotted by an Israeli boat. They had been ed by a Turkish ship off aeli coast.



United Press International.

Spectators behind fence at Stuttgart courthouse, site of Baader-Meinhof trial.

Baader, Co-Defendants Convicted, Given 'Life'

3 Found Guilty of 4 Murders; Appeals to Follow Long Trial

By Murray Seeger

BONN, April 28.—Nearly two years after they went on trial, the three surviving members of the Baader-Meinhof gang of political terrorists were found guilty today of a long list of violent crimes and were sentenced to life in prison.

The defendants, Andreas Baader, 33; Jan Carl Raspe, 32, and Gudrun Ensslin, 36, have been on a hunger strike for a month and were not in the Stuttgart court to hear the case's long summation by presiding Judge Eberhard Foth.

The judge said that the three defendants and their associates, Ulrike Meinhof and Holger Meins, who died in jail, were guilty of murdering four U.S. soldiers with bombs in 1972 and other crimes.

"All of this happened under the alibi of the anti-imperialist struggle," the judge commented.

The defendants and their personal attorneys have not taken part in the trial for many months. The accused have recently been represented by court-appointed lawyers. In a press conference last evening, chief defense counsel Otto Schily said that his clients did not deny committing the crimes of which they were accused but wanted to be treated as prisoners of war because they had acted to defend the Vietnamese people from genocide by the United States.

"They were helping the liberation struggle of the Vietnamese people against an imperialist power, America, with West Germany as its accomplice," Mr. Shily said.

Each of the three defendants was sentenced to life in prison for the murders of the U.S. soldiers, plus 15 years' imprisonment for four bomb attacks on West German targets. The verdict will be appealed on several points that evolved in the trial that began on May 21, 1975, three years after the defendants were arrested.

Before the verdict was announced, security forces in most West German cities, and especially here in the capital, were put on alert to guard against possible reprisal attacks by a terrorist group allied with the Baader-Meinhof gang.

Three terrorists are still sought for the fatal machine-gun attack on the federal prosecutor, Siegfried Buback, his driver and bodyguard in Karlsruhe three weeks ago.

Other terrorists attempted to force the release of the Baader-Meinhof group two years ago by seizing the West German Embassy in Stockholm. The Bonn government refused to negotiate with the terrorists: the embassy was blown up and two diplomats were killed. The alleged bombers were arrested and are now on trial in Duesseldorf.

The Baader-Meinhof group dates from a decade ago, when it had its roots in the protests against the Indochina war.

Ulrike Meinhof, a former journalist and Communist party mem-

(Continued on Page 2, Col. 4)



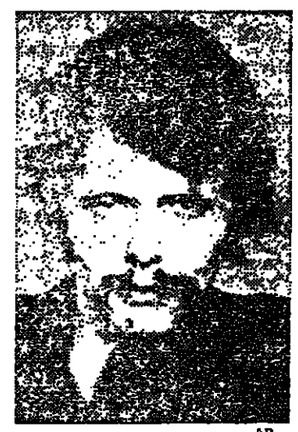
AP.

Andreas Baader



AP.

Gudrun Ensslin



AP.

Jan Carl Raspe

Step Toward Closer Ties Seen

U.S., Cuba Agree on Fishing Rights

By Robert Siner

WASHINGTON, April 28 (IHT).—The United States and Cuba, in what may be a significant step toward better relations, have reached agreement on fishing rights in their territorial waters, the State Department announced today.

Details of the agreement, which was made public simultaneously in Washington and Havana, were not disclosed. The pact reportedly covered overlapping claims in the Strait of Florida and there were indications that Cuba would be allowed limited fishing rights in U.S. territorial waters.

The accord was negotiated during two rounds of talks, first in New York and then in Havana, headed on the U.S. side by Assistant Secretary of State Clarence Todman and for Cuba by Deputy Foreign Minister Pelegrin Torras.

Mr. Todman, who returned from Cuba earlier today, said that "everything really went very well." Asked whether he felt the agreement would lead to normalization of relations, he replied, "Very much so."

The State Department official also indicated that the talks ranged beyond the immediate issue of fishing rights but he would not disclose what else was discussed.

Mr. Todman was the first U.S. diplomat to visit Cuba since the two countries broke relations in 1961. The pact is only the second formal agreement between the two nations since that time. The other, an anti-hijacking accord, lapsed two weeks ago.

The fishing agreement became necessary when the United States and Cuba each adopted 200-mile fishing zones on March 1. That produced a substantial overlap in the Strait of Florida, which separates the two countries by 90 miles.

On the problem of Cuban fishermen operating off the U.S. coast, the accord will put Cuba in the same position as several other nations, including the Soviet Union and Japan, which are allowed to fish in designated areas of U.S. territorial waters and to take specified amounts of fish.

Those amounts are decided after quotas have been established for the U.S. fishermen and are termed "surplus catch."

The agreement was the latest step in a growing accommodation between the two nations which may eventually lead to normal relations.

President Carter recently told the Organization of American States that the United States is "seeking to determine whether relations with Cuba can be improved on a measured and reciprocal basis."

Earlier this year, Mr. Carter cited certain conditions that would have to be met before normal relations could be resumed. Those included cessation by Cuba of its support for revolutionary movements in the Western Hemisphere, withdrawal of its troops from Africa and improvement of human rights of Cubans.

Cuban Premier Fidel Castro has told members of Congress who have visited Havana this year that, in his view, an improvement of relations would hinge on lifting the 1962 U.S. trade embargo.

Greek, Turkish Talks On Aegean Scheduled

STRASBOURG, April 28 (Reuters).—Greek and Turkish experts will continue talks on territorial rights in the Aegean at the end of next month, according to a communiqué issued today after a meeting between the two countries' foreign ministers.

Turkish Foreign Minister Ihsan Caglayangil and his Greek counterpart, Demetrios Bitsios, did not say where the talks would take place.

Judge Queries Ban on Concorde Without Test; May Rule in Week

NEW YORK, April 28 (Reuters).—A U.S. federal judge today sharply questioned New York's refusal to allow the Concorde supersonic airliner to land here but said that he would not rule on the case for at least a week.

Judge Milton Pollack asked during a one-day court hearing: "How can anyone have a fair trial without a test landing?"

He was hearing a request by British Airways and Air France that the jointly built French-English plane be allowed to land at New York's Kennedy International Airport immediately.

He promised a ruling after May 6. Court officials said that it would probably be issued soon after that date.

Britain and France have invested about $3 billion in Concorde and their national airlines maintain they cannot make a profit with the plane unless it is allowed to land in New York, the main U.S. entry point.

But the Port Authority of New York and New Jersey, which runs Kennedy airport, has refused to allow the plane to land there, mainly on the grounds that it is too noisy.

Lawyers for Air France and British Airways argued today that the port authority was violating an air treaty between Britain and the United States and was trying to "veto the national will" by denying Concorde landing rights.

After Another Capping Failure

Norway Orders Oil Field Closed

STAVANGER, Norway, April 28 (AP).—The Norwegian government today ordered the closing, for security reasons, of its huge North Sea oil field after another abortive attempt by disaster control experts to cap a blown-out rig.

The order coincided with disclosures of incompetence surrounding the blowout at Ekofisk Bravo, which had sent an estimated 22,000 tons of crude oil into the sea by noon today.

Phillips Petroleum, operators of the rig, said that a blowout preventer, or valve, at the wellhead of Bravo 14 had been mistakenly bolted on upside down.

The officials insisted that the error on Friday night had no relation to the well's rupture just hours later but acknowledged that it severely impeded the attempts to seal the well.

The government's decision, after pressure from leftist members of the parliament in Oslo, involves temporarily shutting 30 wells in the Ekofisk Bravo and Alpha zones. The wells produced 9.8 million barrels, or 1.3 million tons, of oil last month.

Although no specific reference was made to the failure to cap the well today, the government order was regarded as being closely related to it. The capping procedure involves high risks because of the possibility of fire that could spread through a linked system of pipelines to the entire field.

Government reports, meanwhile, indicated that the pollution problem created by the spillage is apparently less than originally feared. Overnight, the size of the slick was said to have dwindled through evaporation and the action of the waves to 730 square kilometers, half of its size yesterday.

Heading East

The slick was described as moving east at a speed of about a knot.

For its next attempts tomorrow to bring the well under control, Phillips was reported to be flying in new equipment from Scotland to the rig, 370 kilometers west of this city.

The equipment includes steel discs called 2-inch pipe rams which, when closed over the 4-inch-diameter wellhead, will reduce by half the size of the stream gushing up from it. This should help in maneuvering into position a four-ton, three-part assembly to stop the flow.

The disaster control team, headed by two Texans, Boots Hansen and Richard Hatteberg, managed to cut off the flow for seconds only today before the oil, rising from the seabed with a force of 4,350 pounds of pressure per square inch, forced open discs called blind rams that were closed at the wellhead.

The blind rams, according to Robert Archambeault, Phillips Ekofisk engineering director, were tested to withstand 4,000 pounds of pressure.

The leakage of oil that could have resulted from the difference in pressure tolerance would have been acceptable, Mr. Archambeault said, but the rams did not function properly—probably because of problems involving their rubber seals—and the full thrust of the oil pushed through.

If the capping operation should fail, the only way to stop the blowout would be to dig a diversionary well alongside, and this would take at least a month.

To Our Readers

Today's editions of the International Herald Tribune have been held to a smaller-than-usual size for technical reasons connected with the strike by electrical workers, among others, in France. Yesterday, only the early editions of the paper were available, also because of the strike.

Returnee to Saigon Discovers an Unchanged City Amid the Changes

Two years ago, on April 30, 1975, Communist forces entered Saigon and U.S. troops and civilians, as well as tens of thousands of Vietnamese, fled. In this dispatch, a correspondent who covered the war in Vietnam tells of the "new" Saigon he found during a recent visit there.

By Peter O'Loughlin

HO CHI MINH CITY (AP).—The former U.S. Embassy stands vacant, guarded by a solitary policeman. Nguyen Van Thieu's palace is a museum and a sightseeing must for the curious. Abandoned U.S. aircraft rot at the airport.

The Continental Hotel, once a favorite gathering spot for Americans, is now the Simultaneous Uprising Hotel.

Two years after the Communist victory on April 30 and the flight of Americans, everything—yet nothing—has changed in Saigon.

The new unified government has renamed it Ho Chi Minh City but it still remains what it was during the war: tawdry, dirty, quieter, perhaps, but still a place with something to sell for a price.

Black Market Rate

A carton of U.S. cigarettes costs the equivalent of $120 if Vietnamese dong are bought at the official rate of 50 cents each. The same carton costs $24 if dong are bought on the black market, where they can be had for 10 cents each.

Tan Son Nhut Airport was the first change noted by a correspondent who returned to Vietnam, after two years, with a group of Australian and other foreign tourists. The journalist had identified himself as an Associated Press correspondent to the Vietnamese authorities in applying to join the group.

The airport once was the busiest in Asia, with U.S. jet fighters, helicopters and transports loading, landing and taking off in what seemed intervals of only seconds.

Now the parking bays are filled with dozens of U.S. helicopters, transports and spotter planes, many of them wrecked by rockets during the final days of the war. There are no people in sight.

But workmen are busily finishing the international terminal, started with U.S. aid money several years ago and now almost complete, down to Swiss digital clocks, West German pay telephones and French television screens to announce the arrivals and departures if Saigon opens up again to world travel.

At the Continental Palace Terrace, known as the Continental Shelf to the Americans and other foreigners who drank there, only coffee and ice cream are now served.

Green cast-iron shutters fence off the terrace and the dining room and garden courtyard are now a restaurant and bar for Vietnamese soldiers and Communist party group leaders billeted at the hotel.

Up Tu Do Street, the chic stores display Pierre Cardin ties, Coty perfume and Rayban sunglasses. But stocks are getting low and there are blank spaces in the windows.

Girls in ao dais, the long filmy tunics with side slits worn over pantaloons, still put on white gloves so their hands will not get dirty when they ride their motor scooters. But more of the girls are switching to bicycles because gasoline now costs the equivalent of $1 a gallon.

Brodard's, a favorite watering

(Continued on Page 2, Col. 1)



Associated Press.

BUSINESS IS STILL BUSINESS—Two years after Saigon was taken by North Vietnamese, open air street markets continue to flourish, selling everything from U.S. Army blankets to sophisticated hi-fi sets and tape recorders.



Associated Press.

THE LAST PIZZA IN TOWN—This sign is advertising the only European restaurant still open in Saigon, now renamed Ho Chi Minh City. All the rest have been closed since North Vietnamese victory two years ago.

Saigon Changed, Unchanging

(Continued from Page 1)

hole on Tu Do, is still patronized by young men in blue sunglasses, button-down shirts and well-tailored denims. But there is no beer: deliveries from the brewery, now run by the government, are intermittent.

All the French restaurants are closed. The last of the Corsican proprietors left several months ago.

Along the Saigon River, where two years ago people were dying in their scramble to escape before the Communists took over, all is quiet, even serene. Business at the dried squid and sugarcane-juice stalls is brisk. Young couples stroll hand in hand along the sidewalk.

The famous My Canh floating restaurant is under government ownership, serving the same menu of succulent baked crab (6 dong), chicken and bamboo shoots (5 dong), rice (2 dong) and beer (2.25 dong a bottle).

Groups of farmers, peasants, schoolchildren and foreign visitors are given guided tours of the Independence Palace, across the street from the former U.S. Embassy.

"This is where Thieu used to meet important people, like U.S. Ambassador [Graham] Martin," said the guide, ushering us into the former president's private office. "This is where Martin and his advisers sat in specially made chairs. This is Thieu's desk. Note that it is raised up on a platform so he could be higher than anyone else."

Visitors are told that Mr. Thieu slept under six feet of sandbags on his bedroom roof.

The Ho Chi Minh City Tourism Co. also organizes tours to the former U.S. military compound at Le Qui Don and Vo Tanh Streets. Now it is the U.S. and Puppet Government War Crimes Museum.

The tour company also presents a cultural night at the Rex Night Club, once known for its hard rock, strip shows and Vietnamese singers.

A young woman in a red ao dai wishes everyone "an ecstatic welcome from Ho Chi Minh City Tourism." The 15 or so guests are served hot tea while young women launch into a medley of revolutionary songs and the orchestra plays Bach and Mozart.

Then, with strobe lights flashing and the red spots on, out comes Kathy Hue, a well-known Vietnamese nightclub singer, who belts out "Grenada." The performers shake hands with the guests on the way out and break into a chorus of "Auld Lang Syne."

Life Seems Relaxed

On the surface, life in Saigon seems relaxed.

Three-man squads of soldiers carrying rifles are seen occasionally. But few buildings are guarded and most soldiers in the streets are unarmed, apparently on leave. Saigonese say the soldiers are polite and do not cause trouble.

Foreign tourists are allowed to roam the city at will but Saigonese are cautious when talking to them. They look over their shoulder at the door if they are alone with a foreigner.

Cholon, the Chinese quarter of the city, still is clogged with traffic, street vendors and merchants selling everything from pots and pans to the new national flag.

Reliable sources say the Cholon Chinese still control the rice trade and can, for payment in gold or diamonds, arrange French or British papers that will win a seat on the regular flights taking French citizens and British subjects to Hong Kong or Bangkok.

Dong Is Hopeful On Normal Ties With U.S. Soon

PARIS, April 28 (UPI).—Vietnamese Premier Pham Van Dong, fresh from winning French aid worth $264 million, expressed hopes today that his country will soon normalize relations with the United States.

Talks on this subject will start here Tuesday and Vietnam's deputy foreign minister, Nguyen Co Thach, said Hanoi expected the United States to honor what he termed a pledge to spend $3.5 billion in reconstruction work.

Mr. Dong, ending a four-day official visit to France, said at a news conference that the 30-year Vietnam war had left behind "untold ravages, leaving Vietnam an economically backward country."

He expressed his satisfaction over the reconciliation with France. His delegation capped a series of accords with France by signing today an agreement granting France's state-controlled ELF-Aquitaine oil group prospecting rights off southern Vietnam.

Smith Backs U.S. Role in Rhodesia Fund

SALISBURY, Rhodesia, April 28 (AP).—Prime Minister Ian Smith today welcomed any U.S. backing of a proposed internationally funded trust that would spur development in an independent Rhodesia and guarantee the future of whites and other minority groups.

The leader of the white-minority government asserted, "The greater the American participation, the greater are the chances of success" of current British-U.S. initiatives toward ending the Rhodesian constitutional dispute.

"The clear facts of the case are that, without American participation, there will be no trust fund," Mr. Smith said.

He welcomed the U.S. role in the fund—first suggested by former Secretary of State Henry Kissinger last fall as part of a peace plan for Rhodesia—as Britain and the United States conferred in London on revised proposals for the country's future.

The United States and Britain, having agreed to convene a revived constitutional conference of black and white Rhodesian leaders, are to decide whether the exercise will be worthwhile.

The British-U.S. objective is to put Rhodesia on the path to black rule by the end of next year and to stop the 4 1/2-year-old war between the government and black nationalist guerrillas.

Mr. Smith's statement welcoming U.S. backing for the fund followed a remark made by Des Frost, Rhodesian Front party chairman, doubting the value of the fund.

Mr. Frost declared in a television debate yesterday: "They [the United States] want quite a controlling interest in that trust fund and I believe if that is the case we can write it off."

London Talks End

LONDON, April 28 (UPI).—U.S. and British officials ended two days of talks today on future joint action to bring about a peaceful transfer of power to black-majority rule in Rhodesia.

The Foreign Office said that the officials "assessed the results of Foreign Secretary David Owen's recent eight-day trip to Africa and considered how best to carry matters forward in Rhodesia."

13 Killed in Clash

SALISBURY, Rhodesia, April 28 (UPI).—Security forces have killed 8 black nationalist guerrillas and 4 guerrilla recruits in the last 24 hours while losing a man killed, the military command said today.

No details on the slaying of the 8 guerrillas and the 4 recruits "accompanying the terrorist gang" were disclosed.

Legal Ban Voided For Non-Regime Unions in Spain

MADRID, April 28 (Reuters).—Spain formally lifted a ban on all non-governmental labor unions today but prohibited all demonstrations on May Day.

A royal decree appeared in the Official Gazette enabling unions outside the state-run syndicates to gain legal status simply by presenting their statutes to the government.

But a spokesman for the Socialist General Workers Union (UGT) said the government had also advised them that all demonstrations Sunday would be banned.

"The government takes one step forward and another step backward," the UGT spokesman said.

The ban was apparently imposed to avoid street violence that could further upset the armed forces, already angered by the recent legalization of the Communist party.

Franco's Unions

About 500 employees of the syndicates demonstrated at their headquarters immediately after the publication of the royal decree overhauling the trade union system set up by Franco. The employees demanded government assurances that they would not lose their jobs.

The legalization of the unofficial unions would mean the collapse of the syndicates.

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Cairo Press Reports, Assails Alleged Soviet Note to Arabs

By Thomas W. Lippman

CAIRO, April 28 (WP).—The olive branch that Egypt extended to the Soviet Union earlier this week was withdrawn this morning. All three Cairo morning papers printed strongly worded denunciations of Moscow for allegedly distributing to other Arab countries a note accusing Egypt of trying to provoke an armed clash with Libya.

Vice-President Hosny Mubarak had said Tuesday that Egypt was seeking to improve its ties with Moscow, which have been deteriorating for years.

But the Soviet support for the regime of Col. Moamer Qadhafi in Libya is apparently becoming a barrier to any Egyptian-Soviet reconciliation.

The texts in this morning's newspapers were in a format that usually means they are official government statements disguised as news reports.

They said the Russians had distributed to "a number of Arab countries" a note saying "there have been increasing reports during the past few days that Egypt was escalating tension in its relations with Libya as the Egyptian armed forces have been concentrated on the Libyan border where they carry out military exercises. One can clearly observe attempts of Egyptian military pressure against Libya with the aim of provoking an armed clash and encouraging action from within against the legitimate government of a neighboring Arab country."

There was no independent confirmation of the authenticity of the Soviet note. The Egyptian press has been shrill in its anti-Libyan and anti-Soviet campaign lately, but this report appears to have the weight of the government behind it. Egyptian-Libyan relations have reached a low point and the Soviet Union has openly given its support to the Libyans.

Egyptian Foreign Minister Ismail Fahmy met yesterday for the fourth time in nine days with Soviet Ambassador Nikolai Polyakov and was reported by the papers to have confronted him with the note at that meeting.

At the same time, there were new reports that the Egyptians have moved as many as two divisions of troops to the Libyan border, which led some analysts to interpret the Soviet note as a warning to the Egyptians against attacking Libya.

Bhutto Sees Plot by U.S.

(Continued from Page 1)

debate in which Mr. Bhutto spoke for 100 minutes today was about the declaration of a state of internal emergency and selective martial law in Pakistan last week.

"I am not in the hands of the PNA and their goons and hooligans," the Prime Minister said. "I am not in the hands of foreign intrigues."

"I won't be dictated to with a loaded pistol at my head. I've dealt with foreign intrigues before. I'm not afraid of great powers."

He said a certain power wanted to remove him from office because "Zulfikar Ali Bhutto is the pillar of stability and the symbol of strength in Pakistan."

The opposition began its civil-disturbance campaign against the 49-year-old leader of the government after elections on March 7 swept his People's party back to power for a new five-year term.

Opponents charged that the voting was rigged. They demanded that he resign and that new elections be held. Street violence erupted and three large cities are now under martial law.

Mr. Bhutto said today that he had had disagreements with the Americans both as Prime Minister and previously as foreign minister.

He said that the points of disagreement included U.S. involvement in Vietnam, the 1973 Middle East conflict and Pakistan's role as host to the 1974 Islamic summit conference.

Mr. Bhutto said that on April 12, after the outbreak of violent demonstrations against him in Lahore, two officials of the U.S. Embassy shouted to one another in a telephone conversation: "The party is over: the party is over. He's gone. The merchandise has gone."

Mr. Bhutto did not disclose how the conversation had been overheard, but he added: "Gentlemen, the party is not over."

3 Baader-Meinhof Terrorists Convicted, Given Life Terms

(Continued from Page 1)

ber, turned to terrorism after reportedly becoming dissatisfied with normal political action. She took training in terrorist tactics with the Palestine Liberation Organization in Lebanon.

One of her first violent acts was to attack a West Berlin jail to free Andreas Baader, who had financed his political activities with robberies.

After hiding for two years, the group surfaced in 1972 and carried out bombing attacks in Munich, Augsburg and Hamburg as well as at U.S. military bases in Frankfurt and Heidelberg.

In two months, the gang carried out six bank robberies, from which they collected the equivalent of $185,000, before all five were caught and jailed in June, 1972.

$5-Million Outlay

The Bonn government spent more than $5 billion to build a special cement jail and adjacent courtroom to put them on trial under secure conditions.

Holger Meins died in his cell in November, 1974, following a hunger strike staged to protest what the defendants claimed were the inhumane conditions of their confinement.

Mrs. Meinhof was found dead in her cell in May of last year. The jailers said she hanged herself.

The Stuttgart decision, reached by a panel of five judges who are career civil servants, will now be reviewed by the federal government's Supreme Court.

Under West German law, a life term is a sentence to death in prison, unless the president or minister of justice exercises the prerogatives of mercy. A legal challenge to the concept of life sentencing is now being heard in the courts.

© Los Angeles Times.

Ecevit Rally Is Target Of Rightist Youths

ERZINCAN, Turkey, April 28 (UPI).—Rightist youths hurled stones and fired today from rooftops against supporters of opposition leader Bulent Ecevit. The former premier's election campaign in central Turkey now has met with violence for the third day in a row.

Fighting between rightist and leftist youths flared in other cities, leaving two dead in separate incidents in Izmir and Istanbul. Turkish national elections are scheduled June 5.

Quebec House Given Bill on Use of French

QUEBEC, April 28 (NYT).—Despite strong hostility by the English-speaking minority of Quebec, the government introduced a controversial language bill into the Assembly yesterday with only minor changes in its policy of making French virtually the only language of this province.

The policy, established three weeks ago in a white paper, was embodied in a bill of 177 articles that proclaimed the right of the French-speaking majority to live and work in its own language and sought to limit the English minority to its present size.

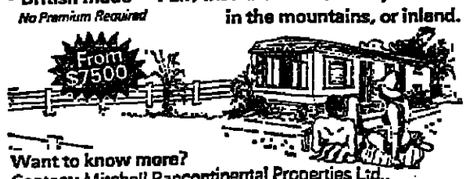
The political climate in Quebec and in Canada is expected to grow even more bitter as the government tries to fend off an offensive by English Canadians and the English-dominated business world during the two months the bill is expected to be debated.

In a preliminary vote yesterday, the Assembly approved it 74 to 21.

The bill maintained one of the most controversial aspects of the policy, a requirement that all persons coming to live in Quebec after the bill becomes law send their children to French schools. The requirement extends to newcomers from other parts of Canada.

Most critics have seen in this a linguistic separation of Quebec from the rest of the country before the government has achieved a popular mandate to separate the province politically.

Premier René Levesque, anxious to achieve an economic association between independent Quebec and the rest of Canada, has left open the possibility that the bar on English schooling for other Canadians might be modified during committee hearings on the bill.

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Taiwan Called Main Obstacle

China Aide Disappointed at U.S. Inaction on Ti

By Jay Mathews

PEKING, April 28 (WP).—A senior Chinese official has expressed great dissatisfaction with the Carter administration's failure to move toward full diplomatic relations with Peking. "We have not found any sign . . . of a decision being made by the United States to resolve the problem," said the official in an interview with The Washington Post.

"In other words, there is no sign in sight at this point that the United States has made up its mind to discuss normalising relations between our two countries."

"For instance," said the official, who asked not to be identified, "while [President Carter and Secretary of State Cyrus Vance] are talking about normalizing relations, they are talking about how they will not discount their old friends and, of course, they are talking about a small handful of people like Chiang Ching-kuo." Mr. Chiang is Premier of the nationalist Chinese government on Taiwan, whose continued relations with Washington are the main obstacle to relations with Peking.

U.S. talk about sticking with Taiwan "runs counter to the spirit of the Shanghai communiqué," the official said. "The responsibility for the lack of development in Chinese-American relations doesn't rest on the Chinese side. It rests completely on the Americans."

During the Ford administration and the latter part of the Nixon administration, the Chinese openly expressed disappointment at U.S. failure to proceed toward diplomatic ties as laid out in the Shanghai communique signed by the two countries in 1972.

The sharp statements about U.S. policy by the senior official here indicate that Peking now feels Mr. Carter has had time to act and may not be giving enough priority to establishing relations with China.

The United States, the official said, "owes a debt to the Chinese people for supporting Chiang Kai-shek during a war in which many people died. The U.S. occupation of Taiwan has meant the continuation of American aggression and interference in Chinese affairs . . . As long as the problem remains unsolved, the debt owed by the United States to the Chinese people will bigger and bigger." It is th government, not the U.S. which is to blame, he add

"If you want to normaliz tions, then you have to your relations with Taiwan, draw your troops and ab the [defense] treaty," he Reports that Mr. Vance come to Peking in Novem discuss normalization "ar American press speculatio afraid," the Chinese officia

Asked if China would ri use of force in retaking T the official said: "You Am hope that we will liberate T by peaceful means. And, as our desire is concerne also want to liberate Taiw peaceful means... This is b if we liberate Taiwan by not only bad people but people will die. But [the M alists] do not agree with ti thus are prepared for ba

After noting reports tha wan was shopping for we he said, "So this actually down to the point that, want to liberate Taiwan, we will have to fight a ba

The official was reminde an obstacle to severing U.S tions with Taiwan was th stantial trade carried on b businessmen. "What we d is the severance of officia tions and semi-official re between the U.S. governme Taiwan," he replied. "A business between individu can be taken under conside after the normalization of tions and we can give fav consideration to this ma there is such need."

The official repeated P message of contempt for they see as the U.S. fail react strongly to growing influence in places like A

"The latest developme Secretary Vance's trip to cow," he said. "The resul no agreement [on arms c tion] was reached. Both sides have expressed agre that they will continue the In our view this agre amounts to nothing and each side means to tak vantage of the other and e the other's superiority i field. This means the ra armaments won't stop."

Survey Finds Most Englishmen Lazy, Unambitious, Pessimistic

LONDON, April 28 (AP).—Their empire gone and down on their luck, Britons have stopped trying to keep up with the world's wealthier people and put their feet up instead, according to a survey of the nation's ambitions.

By their own account, the British have become indolent and lazy, fed up with high taxes and low expectations.

An Opinion Research Center survey, published in New Society magazine this week, concluded that Britons no longer have any ambition for fame and fortune.

Sixty per cent of the 1,081 adults questioned throughout the country said that they sought only enough to keep themselves in "a pleasant life." Only 32 per cent wanted to make as much money as possible.

The survey presented a picture of a nation cheerfully ambling through life with no clear goals or drive.

New Society noted: "The British are a peculiar lot. They are remarkably unambitious in a material sense and very few sincerely want to be rich.

"Even if they could get it, the vast majority do not seem prepared to work harder. Most of our respondents thought that we should work only as much as we need to live a pleasant life."

The only real spark of life in the kingdom appeared to be Scotland, currently consumed by a wave of Caledonian nationalism and business activity based on new-found North Sea oil wealth.

Eighty per cent of Scotsmen questioned in the survey said that they expected a significant improvement in their standard of living during the next five years.

In England, half of the persons questioned expected their standard of living to slide further.

Soviet Official Says U.S. Eases Criticism of Rights Violations

From Wire Dispatches

UNITED NATIONS, N.Y., April 28.—A high-ranking official of the Soviet Foreign Ministry said here yesterday that the United States "has more or less stopped" its criticism of Soviet human rights violations and that this "is a favorable fact to put relations between our two countries on normal terms."

The statement was made by Latif Maksoudov, chief of the Foreign Ministry's information department, who gave a news conference at the UN after attending meetings here on the UN's public information policy.

Meanwhile, in Prague, the head of the Soviet Communist party's international department took another approach, issuing a new attack on Soviet dissidents and asserting that Western support for the Soviet human rights cause is a threat to Communist parties everywhere.

Boris Ponomarev made his comments in a speech yesterday at a meeting of 75 world Communist parties. The meeting is expected to consider a wide variety of issues, including splits in the world Communist movement.

'Incredible Noise'

Mr. Ponomarev, whose speech was printed in Pravda in an abridged version, attacked the Western press for raising an "incredible noise when in the Soviet Union or some other socialist country a few people are punished—in full accordance with the law—for their anti-socialist actions directed against the interests of the people."

"It is laughable," he added, "that capitalism has portrayed specifically human rights as a product for export. For capitalism essentially means a lack of rights for millions of people."

Mr. Ponomarev seemed concerned over "bourgeois propaganda" reaching Eastern countries from the West, particularly through Western radio stations.

At the UN, Mr. Maksoudov's remarks represented the first softening of the official Soviet line toward the United States since Moscow's rejection of U.S. arms limitation proposals last month. His remarks were made a day after a joint announcement that U.S. and Soviet specialists on strategic arms would resume negotiations in Geneva May 11.

East European officials based at the UN had cited President Carter's statements and actions on Soviet "internal affairs" as a contributing factor to the bluntness of Moscow's rejection of the U.S. proposals on SALT. They had singled out as a particular irritant the U.S. decision to provide $45 million in funding for Radio Liberty and Radio Free Europe transmitters, announced the day before Secretary of State Cyrus Vance left for Moscow last month.

Anglican Primate Sees Po Then Urges Intercommuni

VATICAN CITY, April 28 (UPI).—The Archbishop of Canterbury met Pope Paul for 90 minutes today and later made an appeal for Anglicans and Roman Catholics to take communion together.

At the meeting in Pope Paul's private library, the Pontiff told the most Rev. Donald Coggan he was optimistic about moves to reunite their two churches, which split nearly 450 years ago.

The movement toward unification, begun in 1960 with an encounter between a former archbishop of Canterbury, Lord Fisher of Lambeth, and the late Pope John XXIII, "has quickened marvelously in recent years so that these words of hope —'the Anglican Church united not absorbed'—are no longer a mere dream," the Pope said.

Archbishop Coggan, spiritual leader of the world's 67 million Anglicans, later drove to St. Paul's Episcopal Church in Rome to dedicate new bronze doors donated by U.S. Episcopalians.

In a speech prepared for the dedication ceremony, Archbishop Coggan said that Anglicans and Roman Catholics had now "reached such a measure of agreement on so many of the fundamentals of the Gospel" that they should begin taking communion together.

Archbishop Coggan also said that Catholics and Anglicans should tackle the increasingly difficult task of spreading the words of Jesus Christ by going "out on evangelistic work together."

The "unbelieving world" and even in Christian lands, "where many only know the name of Jesus as a swearword," tells evangelists. Archbishop Coggan said, "Talk to us about reconciliation when you you are reconciled.'"

"I ask whether our w joint evangelization will seriously weakened until able to go to that strengthened by our join ticipation in the sacrame Christ's body and blood?"

"The day must come wh gether we kneel and from one another's hand tokens of God's redeeming Archbishop Coggan said.

The interpretation of eucharist is one of the major issues which still the two churches.

The other issues, which been studied by joint theo commissions since 1966, a married priests and papal p ity.

In January of this yea Anglicans said that they willing to recognize the un primacy—but not the infal —of the Pope in any future of the two churches.

The priesthood issue is difficult since Anglican are allowed to marry—the bishop of Canterbury himse a wife and two daughters Roman Catholic priests ar bidden to do so.

Archbishop Coggan's vi the Vatican is the third Anglican primate since VIII broke with the R Church in 1529 after Pope ment VII refused to annu King's marriage to Catheri Aragon so he could marry Bolevn.

Carter Mention Snub by Franc On Earlier Visi

WASHINGTON, April 28 (U —President Carter, during a formal chat with member his administration, said ye day that while he was gov of Georgia, he visited France felt he was not "received friendship."

The President said that situation has "changed."

Reporters and photograp entered the Oval Office bi while Mr. Carter chatted qu with Arthur Burns, chairma the Federal Reserve Board, sury Secretary Michael Blu thal, Budget Director Bert L and economic adviser Ch Schultz.

The men, standing for cameras, quietly exchanged s talk that was not clearly au to others in the room.

Television sound equipm however, recorded the follo remarks by Mr. Carter:

"When I was over in Fr three or four years ago—I vi 10 or 12 countries while I governor—that was the only where I didn't feel I was rece with friendship. That's chang the President said.

Mr. Blumenthal responded saying: "Part of it is due their weak. I think basi weak economic situation. T know they will need us."

"Uh, huh," Mr. Carter rep

Barre Wins Confidence Vote Amid Strong Gaullist Attacks

(Continued from Page 1)

ly that Mr. Barre had lost his self-control.

The Gaullists ridiculed the government's latest economic measures—4 billion francs (about $800 million) for the aged and unemployed—as far short of what was needed.

"We contest your analysis," Mr. Guéna said. "That is the heart of the trouble. A simple economic plan is not enough at this point. We need a political plan to win the elections. The only thing that matters today is to reduce unemployment [now at 1.02 million] and all policies must be adjusted in consequence."

The Barre government has refused to pump more than the 4 billion francs into the economy for fear of refueling inflation. An 0.9-per-cent price rise for March that was announced today was 0.3 per cent higher than the average the government hopes to attain for the year. "We are still in an extremely fragile economic situation," Mr. Barre told the Assembly today. "A massive reflation program is not possible."

So harsh were the attacks on Mr. Barre that Socialist parliamentary leader Gaston Defferre took the floor to defend him. "You have my sympathy," he told the Prime Minister. Waving his finger toward the Gaullist benches, Mr. Defferre cried, "You are all responsible. This fratricidal war of yours has disqualified you for solving the serious problems now facing us."

The Gaullists were still grumbling tonight about Mr. Barre's oblique references to Mr. Chirac. A deputy said that it was Mr. Chirac who, during an hour's break in the debate, had calmed them down and told them they could not bring down the government. "Without Chirac," a Gaullist said, "the government would have been 125 votes short."

Meanwhile, the national strike today was only a moderate success. Only nationalized industry was affected directly, although most of the economy was touched by the long electricity blackout.

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ion Is Up to Congress

·ter Agrees to Disclosure U.S. Outlay on Intelligence

By John Averill

INGTON, April 28.— with tradition and le practice, the Carter ration agreed reluctantly y to let Congress dis- total annual cost of U.S. ice activities.

dm. Stansfield Turner, director of the CIA, said make public the budgets idual agencies, such as , would do irreparable national security.

of Adm. Turner's pred- as CIA director—George illiam Colby and Richard counseled against releas- en overall intelligence

They said that taking ecedented step would in- ressures to pinpoint the al agencies' expenses.

and other views were presented at a daylong hearing conducted by the Senate Select Committee on Intelligence, which has been mandated by the Senate to recommend by July 1 whether the nation's intelligence budget should be made public.

Sen. William Hathaway, D-Maine, chairman of the committee's Budget subcommittee, said after the hearing that the committee might vote soon on what its recommendation will be.

The final determination will be made by the Senate itself in a roll-call vote.

No overall figures were mentioned yesterday but estimates of annual U.S. intelligence costs have ranged as high as $10 billion.

Adm. Turner, the lead-off witness, said that releasing even total costs would entail risks.

"There is a risk in every disclosure but all of us feel the responsibility to be as open with the country as possible, so the need warrants the risk being taken," Adm. Turner testified.

"Accordingly," he said, "President Carter has directed that I not object to your releasing to the public the single overall budget figure of the U.S. intelligence community."

Under questioning, Adm. Turner made it clear that the administration would not take that step on its own initiative.

He said no other nation in the world makes public any of its intelligence costs. He said that in Britain even the name of the intelligence director is not made public.

Opinion Divided

Opinion within the Senate committee appeared to be sharply divided on whether total intelligence budget figures should be disclosed.

"I wouldn't even disclose one figure," Sen. Barry Goldwater, R-Ariz., the committee's ranking Republican, said. "There are certain things the people and Congress don't have to know."

Sen. Hathaway, Sen. Malcolm Wallop, R-Wyo., and Sen. Richard Lugar, R-Ind., also expressed skepticism about the wisdom of releasing any intelligence costs.

Other senators questioned how keeping intelligence budgets secret could be justified under the Constitution, which states that all outlays by the Treasury must be authorized by laws and must be reported "from time to time."

Adm. Turner said the CIA's general counsel had advised him that two court rulings had given Congress the power to decide whether intelligence costs should be disclosed. Congress has thus far refused to make the figures public.

© Los Angeles Times.

aghan Urges stance to e in Ulster

ON, April 28 (Reuters). Prime Minister James n today condemned a ed general strike by Protestants in Northern and said it could be il- there were any attempt ilitary action.

Protestants, led by the Paisley, have said a strike will start Monday the government takes steps against republican s.

years ago a similar gen- e brought down a newly Protestant-Catholic power- executive in the province ed a return to direct n London.

allaghan appealed to the ople to thwart the strike g to continue their lives

Prime Minister said the ent would take all pos- teps to keep essential going but it was not hether this would include roops to man power sta-

. Fernandez, hest Officer Spain. Is Dead

RID, April 28 (UPI)— arlos Fernandez Vallespin, ain's highest-ranking mil- ian and a member of the of the Realm, died to- om complications follow- gery.

Fernandez was chairman Joint Chiefs of Staff, a which he was named by to Francisco Franco in He was considered a po- moderate who played a role in calming irritated generals in the military over the legalization of mmunist party earlier this

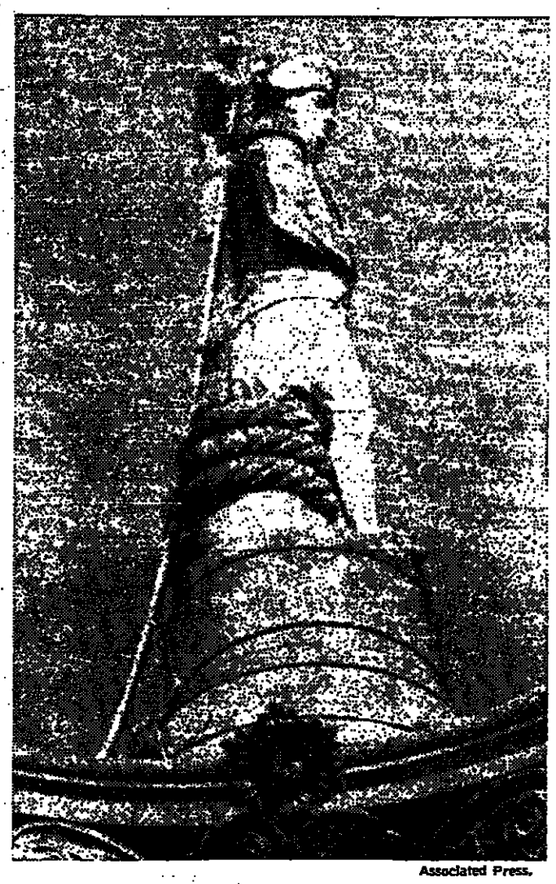
22-year-old officer, he rt in the aborted mutiny Madrid garrison at the of the Civil War. He was d and taken prisoner by can soldiers but escaped. ought in the devision of ers which Franco sent to ssian front during World . He was made a general and given various pro- assignments before being ed head of the army y in Zaragoza and then an of the Joint Chiefs of the highest post in the forces.

enball Case used by Lords

DON, April 28 (AP)— 's last court of appeals, use of Lords, refused to- hear U.S. journalist Mark all's plea against deporta- n security grounds.

case, which became known tumn at the same time as ilar deportation order former CIA agent Philip spurred a legal rights con- y in Britain. The country ever before expelled an an in such circumstances prides itself on being a for those holding unpopu- olitical opinions in their ountries.

labor government's leader mmons, Michael Foot, an- ed that the House will the Home Office deporta- orders Tuesday. A Home spokesman indicated that tion would await the end parliamentary debate.



Associated Press.

SHIP-SHAPE—Workman doing spring cleaning job on statue of British naval hero Lord Nelson, which crowns Nelson's Column 170 feet above London's Trafalgar Square. The famous landmark commemorates his victories in 19th-century naval battle.

Yugoslav Ex-Nazi Is Notified He Faces Deportation by U.S.

By Jack Nelson

WASHINGTON, April 28.—Andrija Artukovic, a former Nazi wanted in Yugoslavia on charges of murdering thousands of Serbs, Jews and Gypsies, has been notified that he faces deportation proceedings, it was learned yesterday.

An order which has prevented Artukovic's deportation for 18 years will be removed unless he can justify its continuance within 30 days, U.S. Immigration and Naturalization Service officials said.

In essence, INS has ruled that an alien wanted for war crimes cannot claim fear of political persecution as a legal ground for resisting deportation. Artukovic, 76, avoided deportation for more than 20 years by claiming that he would be persecuted if returned to Yugoslavia.

In fighting deportation, Artukovic cited a section of the Immigration and Nationality Act, which states that deportation may be withheld when the alien would be subject to persecution on account of race, religion or political opinion in the country to which he would be deported.

Officials have prepared a statement saying that the INS "has reviewed this and other cases involving allegations of war crimes and is of the opinion that withholding of deportation under Section 243 H should not be available to persons considered to have committed war crimes. Accordingly, the service has initiated action to revoke the state of deportation."

Among Top Cases

When the INS disclosed in 1974 that it had begun investigating the cases of 37 suspected war criminals living in the United States, officials of the agency said they considered Artukovic to be among the most important on the list.

Four other deportation cases involving alleged Nazi war criminals are pending before the INS. Also pending are four denaturalization cases in which the INS is seeking to revoke the citizenship of alleged war criminals who were naturalized after coming to the United States. Denaturalization would be a prelude to deportation.

Yugoslavia has been seeking since 1951 to extradite Artukovic, who, during World War II, served as security minister of the Nazi-controlled Croatian Republic. The postwar Yugoslav government charged the Croatian government with killing 750,000 Serbs and 20,000 Jews.

In earlier deportation proceedings, the Board of Immigration Appeals held that Artukovic, as minister of the interior of Croatia, had authority and control over "the entire system of security and internal administration and during that time there were massacres of Serbs."

The appeals board found that the Croatian government "promulgated a complete set of Nazi-type laws providing for establishment of concentration camps, imprisonment of Jews and Communists, summary execution, expropriation of property and expatriation of any inhabitant who fell in disfavor with the regime."

Overstayed Visit

Artukovic originally came to the United States in 1948 as a visitor. He was ordered deported in 1952 on the grounds that he overstayed the time for which he had been admitted.

While deportation proceedings were pending, Yugoslavia attempted to extradite him for war crimes. In January, 1959, the U.S. commissioner in the Southern District of California found that the crimes for which he was accused in the extradition proceedings were of a political nature and that he could not be extradited. The INS then ordered the deportation withheld.

Artukovic, who lives about 30 miles south of Los Angeles, has maintained that he was not responsible for murders in Croatia and that he was singled out for persecution.

© Los Angeles Times.

JAL Lowers Skirts

TOKYO, April 28 (Reuters).—Japan Air Lines announced today it is spending 480 million yen ($1.7 million) to conceal the knees of its 2,600 stewardesses. New, knee-length skirts will replace mini-skirts for the stewardesses.

CIA 'Manipulated' Unions In Australia, Spy Jury Told

By Robert Lindsey

LOS ANGELES, April 28 (NYT).—A California man accused of espionage testified yesterday that he saw CIA data that showed the agency was secretly "manipulating the leadership" of Australian labor unions.

Christopher Boyce, 23, a former employee of TRW Systems, Inc., near here, which produces photographic surveillance satellites for the CIA, contended that he had been made privy to information that the CIA had "infiltrated" unions and "suppressed their strikes," particularly those involving railroads and airports.

Mr. Boyce contended Tuesday that his revulsion to such tactics by the CIA against a U.S. ally had led him to agree to leak the information to the public through a friend but that the friend had instead sold it to the Soviet Union and embroiled him in a two-year espionage operation.

He said that the friend, Andrew Lee, 25, who is scheduled to begin trial on the same charges, forced him to participate under threats of exposing him and blackmailing his father, a former agent of the FBI.

Mr. Boyce operated a cryptographic communications center between TRW and the CIA headquarters in Langley, Va. He asserted that he was told of CIA infiltration of the Australian unions at a special briefing at TRW and, that as communications messages moved in and out of the code room, "I learned about the practice of day-to-day deceptions in our transmissions to the Australians."

On Tuesday, Judge Robert Kelleher upheld government efforts to prevent Mr. Boyce from giving any details of the alleged CIA activity in Australia, although The New York Times learned independently that he was referring to the agency's involvement in labor unions.

Yesterday, however, the judge overruled government efforts to suppress mention of the Australian references, as long as it could be construed that Mr. Boyce was not mentioning direct defense secrets.

Because of restrictions on the testimony, there was no indication in Mr. Boyce's allegations of what motive the CIA could have had in attempting to manipulate the unions.

Left of Center

It is generally known, however, that some Australian unions have traditionally been left of center and opposed to close relations to the United States. Moreover, some of these unions have been in the forefront of opposition to CIA installations in Australia.

Situated at Alice Springs in the Australian Outback, the bases are used to collect photographs of the Soviet Union and other countries taken by reconnaissance satellites and to receive information from satellites used to detect Soviet missile launchers.

Jordan Bans U.S. Book

AMMAN, April 28 (UPI).—The Jordanian Information Ministry yesterday announced a ban on the sale and distribution of the Harold Robbins novel "The Pirate." The ministry said "the book contains propaganda harmful to the Arabs."

Documents Indicate Air Force Defies Congress' Project Ban

By George C. Wilson

WASHINGTON, April 28 (WP).—A two-star Air Force general wrote his aides that "I'm not overly concerned about unapproved work" on an $800-million project that Congress had ordered stopped, according to documents released yesterday.

Maj. Gen. Robert Edge, Air Force assistant chief of staff for communications and computer resources, said in a recent handwritten memo that Congress "doesn't know about" the computers the service was buying despite the order and he asked, "Why rock the boat unnecessarily?"

Reacting to this memo, Rep. John Moss, D-Calif., and Rep. Charles Rose, D-N.C., charged that it was "a classic exhibition of contempt here on the part of the Air Force for the Congress." The charge was made in letters they sent to President Carter and Defense Secretary Harold Brown protesting the Air Force's continuing work on a project that Congress had canceled.

Rep. Moss is the third-ranking Democrat on the House Government Operations Committee, while Rep. Rose is chairman of the House Administration Computer Subcommittee. They sent their file of evidence of alleged illegal Air Force activity to the White House, Pentagon, General Accounting Office and House and Senate Appropriations Committees.

Aircraft Repair

Project Max, according to the file, was a new name for part of the $800-million advanced logistics system that the Air Force wanted to install to keep track of its aircraft repair program through computers and data processing. The House and Senate Appropriations Committees, in a 1975 conference report on the Pentagon's money bill, ordered the system halted until the Air Force justified it anew.

Everete Keech, assistant secretary of the Air Force for financial management, said in a telephone interview last night that the Air Force "had no intention of defying Congress" in proceeding with Project Max but felt it was acting within the constraints imposed by the conference report.

The report, under Mr. Keech's interpretation, allowed the Air Force to do "mission essential" work on the management system. Mr. Keech said Project Max work since 1975 has been in that category. He added that the management system is vitally needed to manage aircraft repair efficiently.

Ernest Fitzgerald, the Air Force management executive who was fired after blowing the whistle on the ballooning cost of the Lockheed C-5 cargo plane, but is now back in the job, disagreed with his boss, Mr. Keech.

'Justifying Costs'

Project Max, Mr. Fitzgerald said in a telephone interview, is really a system "for justifying costs rather than controlling them. It's the same system Lockheed and Boeing use to justify their costs."

Further, Mr. Fitzgerald said Project Max is clearly part of the canceled advanced logistics system and thus "apparently illegal. It's pretty dark" to spend taxpayer money after Congress said not to, he argued.

Mr. Fitzgerald is back in his old Air Force productivity job on the basis of a Civil Service Commission order but he said he was cut off from Project Max activities after raising objections to them.

Kekkonen to Visit Russia

HELSINKI, April 28 (AP).—President Urho Kekkonen will make his 31st visit to the Soviet Union May 17-24 to sign a long-term economic program extending to 1990, the President's palace announced today.

Israelis Retreat On 'Soviet' Offer To Renew Trade

TEL AVIV, April 28 (NYT).—Chamber of Commerce officials who Tuesday hailed a business offer by the Intorg Co. as a signal that the Kremlin wanted to end its 10-year boycott of Israel were embarrassed and puzzled yesterday.

A telephone caller from Frankfurt, who introduced herself as executive vice-president of the company, said it was a private enterprise owned by West German and French interests with headquarters in Frankfurt. Chamber officials said the matter required further clarification.

The offer to sell printing equipment and paper came from Paris but the firm's letterhead suggested the headquarters were in Moscow since an address there with telephone and telex addresses was featured. Frankfurt was listed as a branch along with London, New York and Vienna.

Zvi Amit, director-general of the chamber, said he asked the caller to explain the letterhead and she said it was designed that way for commercial reasons—to stress the Moscow contact.

Energy Plan Cuts Carter Power Base

NEW YORK, April 28 (AP).—President Carter's prediction proved correct. His popularity dropped at least 10 per cent after he announced his energy program, according to an NBC-television News poll released last night.

In the poll, taken Monday and Tuesday in telephone interviews of 1,597 persons, 53 per sent said that the President was doing a good or *excellent job, compared with 63* per cent who felt that way in an NBC poll last month.

To the question, "What kind of job do you think Jimmy Carter is doing as President?" 11 per cent answered "excellent;" 42 per cent, "good;" 31 per cent, "fair;" 8 per cent, "poor," and 8 per cent, "not sure."

Vance, Gromyko To Confer May 18

WASHINGTON, April 28 (AP).—Secretary of State Cyrus Vance and Soviet Foreign Minister Andrei Gromyko will begin talks May 18 in Geneva on nuclear arms limitation and the Middle East, the State Department said today.

The talks will last two or three days, spokesman Hodding Carter said, and will include the signing of an agreement banning the modification of the world's environment in wartime.

Mr. Carter acknowledged that, while his statement spoke of nuclear arms limitation concerning the Geneva meeting, the Soviet Union has not yet publicly confirmed that there would be such a discussion.

Gromyko Ends India Trip

MOSCOW, April 28 (UPI).—Soviet Foreign Minister Andrei Gromyko returned today from a three-day visit to New Delhi.

Zairians Drop Paratroops In Rebel Area

Amin Visits Mobutu; Leaders Go to Front

KINSHASA, Zaire, April 28 (Reuters).—Zaire Army paratroops were dropped behind enemy lines today in the battle against rebels who invaded the southern province of Shaba eight weeks ago, the official Zaire news agency AZAP reported.

Nine prisoners were taken and the operation—the first in which the paratroops have been used in Shaba—was a total success, AZAP said.

It reported that 100 paratroops had been dropped after an all-night strategy session between President Mobutu Sese Seko and his army commander, Gen. Nsinfa Boyeme.

Amin at the Front

President Mobutu went with President Idi Amin of Uganda, who arrived in Zaire today, to the "front" between the Moroccan-supported government forces and the rebels, AZAP said.

President Amin's visit followed reports by Uganda's radio that he had sent a "suicide striking force" to aid Zairian forces in Shaba. But the Zaire news agency said that, although President Mobutu had accepted troop offers from Uganda, the Sudan and the Central African Empire, these forces would remain in their own countries until needed.

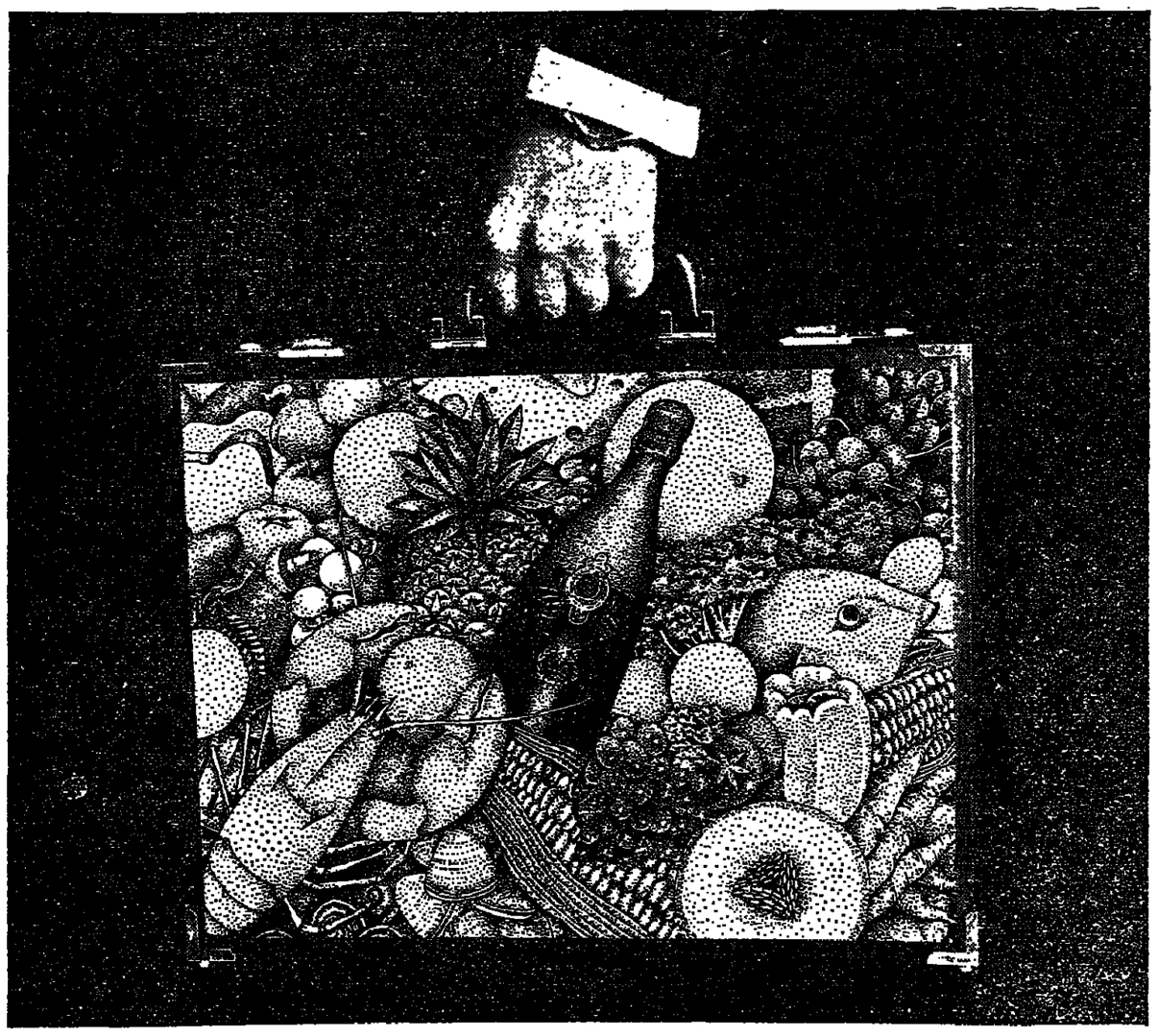
President Amin's visit was seen as being designed to underline African support for Zaire.

The official morning newspaper, Salongo, hailed the Amin visit to the ill-defined front of the largely bloodless war as certain "to encourage Zairian forces to crush the enemy for the triumph of African dignity."

Zaire's troops are advancing west from the railroad ghost town of Mutshatska, pushing the invaders toward the border with Angola. But, according to diplomatic sources here, the push appears to have slowed.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Friday, April 29, 1977 *

The First Quarter of Mr. Carter

When Jimmy Carter became President 96 days ago, he had little to fear except fear itself. His remarkable campaign for the White House showed him to be shrewd and intelligent dedicated and poised, efficient and humane. He was a man of obvious self-confidence, but also one who sometimes scared easily: when the race grew tense he not only trimmed but cut and ran from apparent commitments to full employment and social spending toward a balanced budget and increased defense spending. Fear rather than conviction seemed to move him from side to side. It was a fair preview of the leader we have seen so far.

Since first-quarter stocktaking seems to be desired in the Oval Office this week, we would reiterate: Mr. Carter need fear only fear itself. Taken individually, his retreats from the tax rebate, from defense cutbacks, from cancellation of water projects and from the human-rights test in foreign affairs can be seen as prudent accommodations with the business community or powerful forces in Congress or simply reality. But cumulatively, the compromising suggests an excessive haste either in the embrace of policy or withdrawal from it. These were probably habits carried into office from the campaign, into the second campaign, so to speak, by which the new President wished to make his mark abroad and at home. This running for president from the office of the president should be ended now, the accumulated popularity and confidence invested where it counts.

What counts? The President's choices of priority for real and not just rhetorical commitment have been excellent. He has shown himself eager to promote the recovery of the domestic economy, to adopt a wide and far-reaching energy policy and to build upon past negotiations with the Soviet Union toward a genuine reduction in nuclear arms. Difficult though they will be to achieve, these goals are not enough.

Like arms control and energy management, the U.S. economy needs to be redirected. As Mr. Carter recognized, more forcefully before his election than since, unemployment is a cruel waste of present resources and future strength. The traditional responses of more inflation or more protectionism or both will only compound the problem. Huge investments in the training, education and relocation of people and in the structure of our urban communities are no less essential than investments in new sources of energy, and no less a task for presidential leadership. It was probably sound to deal first with energy, to assure continued growth. It would be reassuring now to sense a comparable commitment "to put Americans back to work," as Jimmy Carter used to say.

As with energy, an imaginative and far-reaching program for full employment is also an international imperative. The American people cannot be persuaded to endure truly free trade and investments in economic development elsewhere if their own needs are not boldly addressed. Unless they are, the country will keep sliding back from involvement in the world, unable to influence the economic and political environment upon which real security depends. Mr. Carter's championship of human rights has restored a necessary measure of idealism to our reputation abroad, but like the other useful gestures of the first quarter it is prelude to policy, not a substitute for it. Both the industrial and developing nations seek U.S. leadership in new trade and investment policies. New generations that have never known the inspirational qualities of the United States need to be addressed with a diplomacy finally liberated from Vietnam.

The accounts of the President as he concluded his first hundred days in office stress his increased efficiency, and the compartmentalizing of his life into periods of study, action and public relations. In settling in, he has clearly been adept and impressive. But on the most important questions Mr. Carter must now become obsessive, unafraid to proclaim some vision, unafraid to persist as his popularity and constituency diminish, unafraid to lose some campaigns that need to be fought.

THE NEW YORK TIMES.

Spain and the Lure of Democracy

It has been 40 years since Spain held a free election. Two of three Spaniards now living were not yet born at the last one; Premier Suarez, who will meet with President Carter today, was 3 years old. So a novel experience awaits the country on June 15, marking the end of a novel transition from dictatorship in the 17 months since the death of Generalissimo Franco. Step by step, and with only occasional violence, the institutions of an authoritarian regime have been constitutionally arranging their demise.

The process, however, is by no means irreversible. Aid and encouragement should therefore be Carter's greeting for Suarez to complement the assistance of the European community, which holds out eventual membership in the Common Market, perhaps even in NATO.

Even the election of a bicameral parliament with the power to draft a new constitution will not make democracy secure. The army that destroyed the Spanish Republic in the 1930s and kept Franco in power for four decades still exists. So does the Franco police. The Francoist political arm, the National Movement, is inactive but not destroyed. The authorization of free trade unions has not eliminated the government-controlled unions. The landowners, business interests, church hierarchy and Opus Dei lay movement that supported the Franco regime retain great economic and political influence. All have had to swallow hard during the transition and legalization of the Communist party was the bitterest pill. The navy minister recently resigned on that issue and other senior officers had to be removed. A revolt by the military was narrowly averted.

So the coming elections can be critical. Polls suggest that a neo-Franco bloc of parties on the extreme right, led by seven former Franco ministers, can count on 20 to 30 per cent of the vote. The mainstream Socialists appear headed for 15 to 20 per cent and the Communists for 6 to 10 per cent. Suarez implies a willingness to run himself, to take the leadership of the weak and divided center parties—125 parties have qualified to participate—and to try to form a strong center bloc. But he has been under army pressure to remain neutral during the election, which would then most likely yield a plurality for the right.

In any event, only a relatively unstable multiparty legislature is likely to emerge to face Spain's pressing economic problems—recession, inflation, high unemployment and a $3.5-billion balance of payments deficit. The economic strains account in part for the yearning of Spain's elite to emerge from isolation and to join the European community; the community's condition is democracy. Spain's youth, intellectuals, government technicians and vital elements of the business community seek the quickest path to modernization and development. The benefits of democracy, therefore, loom as tangible, not merely ideological. Clearly the standards set by democrats outside Spain—and Carter not the least—can continue to have a significant effect on its sovereign course.

THE NEW YORK TIMES.

International Opinion

Energy and the Environment

There is no doubt that those responsible will have to learn the lessons of the oil blowout in the North Sea and draw the appropriate conclusions, whatever the expense involved. But it would be utopian to suggest forgoing ocean-bed oil unless and until the majority of the public is prepared to accept a massive, deliberate reduction in the consumption of energy. This, incidentally, also applies to nuclear energy, where people seem to apply different yardsticks to those used for oil.

—From the Neue Zuercher Zeitung (Zurich).

Carter Energy Program

The Carter plan worries Congress but rejoices Europe . . . In fact, this plan is very much like that of President Ford that Congress rejected. Since some of the tax measures proposed by Carter are even more drastic than those of his predecessor, a hard battle can be expected between the White House and Capitol Hill . . . But whether or not the plan is passed by Congress, one thing is certain: the Americans have practically underwritten the increased prices for oil unilaterally decided on by the producers. The era of cheap energy is definitely over.

—From L'Aurore (Paris).

In the International Edition

Seventy-Five Years Ago

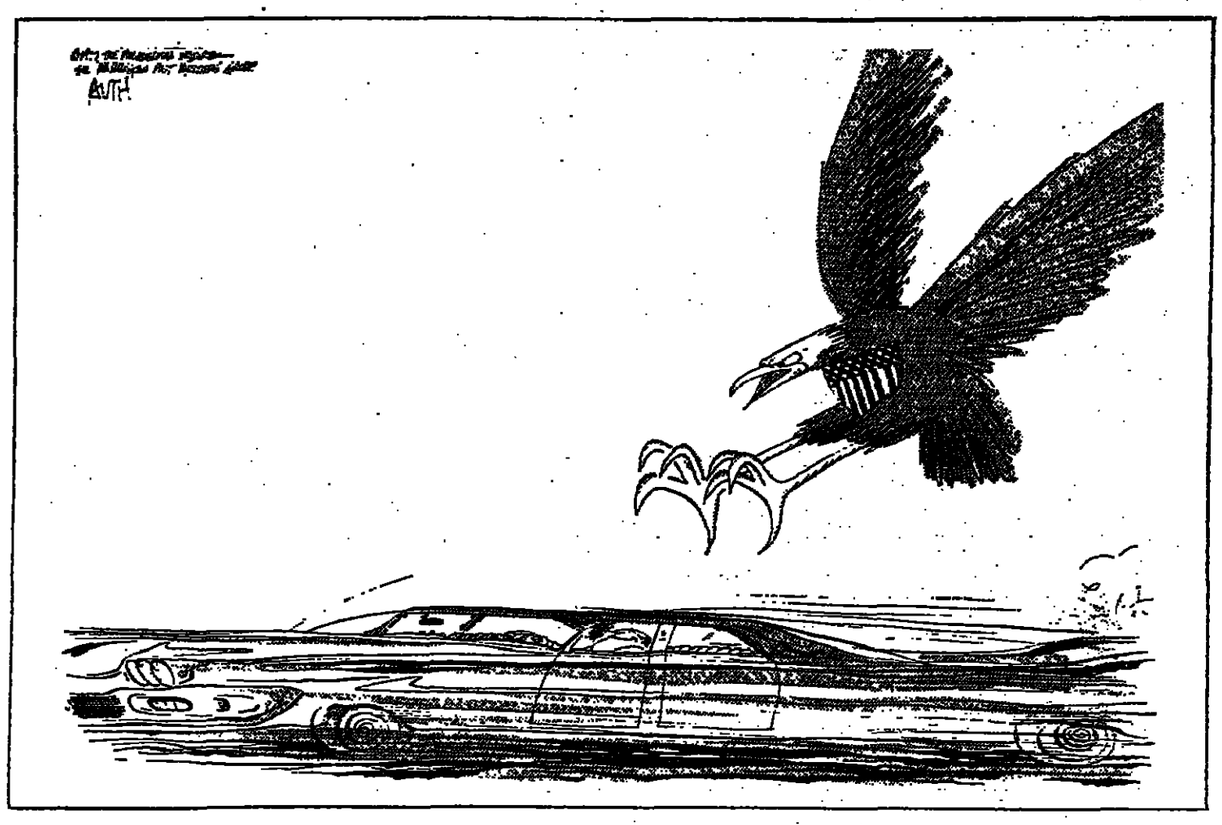
April 29, 1902

WASHINGTON—The Naval Committee presented a bill to the House of Representatives today recommending the appropriation of $77,659,330 for the naval expenses of the coming year. The committee specially recommends the construction of two new battleships, two armored cruisers and two gunboats. The report calls attention to the fact that the United States Navy is falling behind the other navies of the world.

Fifty Years Ago

April 29, 1927

NEW YORK—Approval of the construction of the largest suspension bridge in the world which will span the Hudson River between New York and New Jersey was unanimously voted by the Board of Estimate today. The project will cost approximately $50,000,000 and is expected to be completed in 1931. The bridge will have an unsupported span of 3,568 feet. The towers on each shore will be 600 feet high.



Two Nations of Brazil—The U.S. of Yesterday?

By John B. Oakes

SAO PAULO.—In mid-19th-century England, as the effects of the Industrial Revolution were beginning to be felt, an aspiring politician named Benjamin Disraeli described in his novel "Sybil" how British society was dividing, more sharply than ever before, into "two nations," quite separate and unrelated: The rich and the poor. To no developing countries in the modern industrial revolution is Disraeli's phrase more applicable than to those of Latin America—and most pointedly to the largest, most populous and potentially richest of them all, that wondrous rising giant called Brazil.

In many respects, this huge country with its free-wheeling frontier philosophy and its vision of manifest destiny is reminiscent of the United States in the decades following the Civil War. That was the age of unrestrained expansion; of a frenetic industrial, agricultural and demographic explosion; of the heedless exploitation of the nation's natural resources; of the final conquest of the frontier and elimination of its native inhabitants.

It was the age of rudimentary social legislation; of a rise in the standard of living in some sectors and worsening social conditions in others; of the beginnings of great fortunes and the intensification of extreme poverty; of a developing middle class and the cancerous growth of urban slums; of speculation, inflation, boom and bust; of a public philosophy in which national goals and private ambitions generally took precedence over the demand for social justice. The United States of yesterday? The Brazil of today.

Social Costs

Brazil could doubtless profit from studying the social costs—and the economic pitfalls—of the U.S. experience. But what developing country ever has? And Brazil's military government is not about to do so.

In fact, it seems more likely to resent—at outside interference with the march of progress—even the most judicious counsel of restraint, whether applied to the ongoing ecological destruction of Amazonia and the physical destruction of its native Indian tribes, to the untrammeled (and undiscouraged) growth of population, or to the dangerous development of nuclear-weapons potential. Progress, the Brazilians seem to be saying, means growth—and nothing can be allowed to interfere with growth.

•

The fastest-growing city in Brazil, and perhaps in all the world, is São Paulo—dynamic, vigorous, prosperous—and yet reflecting to a frightening degree the "two nations" that make for inherent instability in this most apparently stable of Latin American countries.

"São Paulo is ripe for social upheaval," observes a major political leader between mouthfuls, at an elaborate luncheon served by white-gloved, uniformed waiters in the private dining room of one of the city's most prestigious business establishments. "Already with about 11 million persons, and adding several hundred thousand more each year, this city cannot possibly keep up even with its sewage disposal." Vast sections without sewerage or running water; traffic surely as dense as any in the world; air pollution thicker than Pittsburgh's 30 years ago.

No Unemployment

There is no unemployment among skilled workers (here or anywhere else in Brazil). But there is a vast reservoir of the unskilled and what are euphemistically termed the "underemployed," who eke out their miserable existence in noisome slums with work, when they get it, at perhaps 25 cents an hour. This is an economy with 50 per cent inflation and sporadic shortages of even the staples of life.

"The average worker," said a labor leader, "the *average* worker in this city spends six hours a day traveling between his home and his job." And yet the migrants still pour in from the depressed Northeast, many of them walking the 1,000 miles or more in search of a better life than the one they left.

They have fled from that vast "second nation" of Brazil, the Northeast, where still a third of the country's 110 million persons live and which many feel has been "colonialized" by the politically and economically dominant South—in much the same way that Southerners in the United States used to feel (in pre-Jimmy Carter days) about the political and economic domination of the North.

"South or North," observed a conservative businessman, "the poor may not be getting any poorer—that would be impossible; but the rich are surely getting richer. I have a friend with $10 million income last year who paid just $250,000 in taxes—legally. Look at the tax system: 50 per cent maximum income tax which nobody pays because it's so full of legal loopholes. There's virtually no inheritance or capital-gains tax; and it's just too easy for a speculative entrepreneur to make millions quickly—and legally. But the middle class can't escape, and neither can the poor."

While the minimum wage is about $50 a *month*, managerial salaries in many cases are as high as those in the United States, with some top managements making far more than their U.S. counterparts, and taxed far less.

With the unspeakable urban slums more crowded than ever, with population growing in the poorest areas by an exploding 3.2 per cent or more, with inflation continuing at a higher rate than the increase in minimum wages, it is hardly surprising that the rising political opposition to the conservative military regime is centered in the teeming cities. Nor is it surprising that the authoritarian government is tightening its grip once again.

Letters

Zionism Again

We welcome and applaud President Carter's brave determination not to compromise over human rights. But we suggest that the real test of his administration's sincerity on this issue is not whether it will stand up to Soviet leaders over their ill-treatment of Jewish and other dissidents in Russia, but whether it will stand up to Israeli leaders and their Zionist supporters in America over the ill-treatment of Palestinian Arabs in the occupied territories of the West Bank and Gaza and in Israel itself.

In the case of Israel, unlike that of Soviet Russia, the United States could, if it wished, really do something about putting a stop to inhumanity and injustice. Washington undoubtedly has the power to enforce on Israel a proper respect for the human rights of the Palestinians living under Israeli rule. The question is whether it has the will. If President Carter is prepared to demonstrate in this instance his concern for human rights and to brave the wrath of the Zionist lobby in the United States, then no one will be left in any doubt that he means what he says.

Reducing American aid to oppressive regimes in Ethiopia, Argentina and Uruguay is good, as far as it goes. So, too, may be using American economic and technological cooperation as a lever on the Kremlin to get a relaxation of internal repression in Russia. But the crunch for President Carter will come when he steels himself to follow President Eisenhower's example and tells the Israelis that they must cease occupying land which does not belong to them.

COLIN JACKSON, MP.
DAVID WATKINS, MP.
London.

Deir Yassin

It is perhaps "bitterly ironic" that on the day of mourning for Israel's war casualties I happened to read the letter by Ellen Clark entitled "Will and the PLO." She writes of "the bitter irony of the fact that George F. Will's denunciation of the PLO appeared on the 29th anniversary of the brutal massacre of innocent Palestinian civilians at Deir Yassin by Israeli terrorists . . ."

If we may quote the late Dr. Y. Herzog ". . . a word on Deir Yassin. It took place after a series of massacres such as the destruction of fifty Jewish labourers in Haifa in December 1947, the well-known convoy to Yechian in which we lost 40 people, the blowing up of Ben-Yehuda street in Jerusalem with 50 killed and 70 wounded . . . this action [the attack on Deir Yassin] was condemned in the most vigorous terms by the Jewish Agency at the time and a message of regret was sent to King Abdullah. We heard no such expressions of regret for Arab massacres . . ."

Mrs. Clark provides us with the comforting elucidation that "the PLO charter clearly states that their principal objective is NOT (her emphasis) the eradication of the Jewish population of Palestine, but rather the establishment of a free democratic and secular state, based neither upon religion nor upon ancestral origin." Mrs. Clark has not read the PLO charter with any more care than that which she has applied to the study of the massacres of 1947-48.

Article 6 of the PLO charter, after making an exception for Jews who lived in Palestine before 1917, calls for the elimination of "any trace" of the "Zionist invasion." According to Webster's New World Dictionary, eliminate means: to remove; get rid of. To eradicate means: to uproot; wipe out; destroy. Perhaps Mrs. Clark sees a significant difference between the two. As a candidate for removal or destruction, I fail to distinguish.

As to the second half of Mrs. Clark's homily, I fail to understand how I am supposed to accept her assurances of freedom, democracy, and secularism, when those three noble adjectives cannot be applied to the PLO itself; nor, for that matter, to any Arab state. Unlike Mrs. Clark, I cannot afford such hopeful, wistful daydreaming about the intentions of the PLO. It could cost me my life.

EDWARD RETTIG.
Jerusalem.

It is typical of a certain trend of opinion, especially in Great Britain (see Ellen Clark's letter, IHT, 18-4-77), repeatedly to recall the tragic Deir Yassin incident, criticized by both Jewish public opinion and leadership in Palestine. Since, it has been replaced in its appropriate historical proportions.

This same trend of opinion conveniently forgets the horrible massacre of thousands of Palestinians by their Arab brethren in Tel El-Za'atar in Lebanon. This happened in . . . 1976.

DAVID LAZAR
Cultural Counsellor,
Israeli Embassy
Paris.

Carter's Motives

I read P. Duvaud's letter, "Carter Election Campaign," in Friday's IHT (April 15) and feel compelled to give a contrasting view.

There seems to be an exaggerated tendency to attribute sinister motives to the political behavior of our recent presidents, based perhaps on the general paranoia of our day, or maybe even on a "projected" personal dishonesty (not that this latter would apply to Duvaud). Of course, this lack of trust in the goodwill of our leaders has been positively reinforced of late in the Watergate and similar situations; however, let us not lose sight of the truth that a lack of confidence in, or a skeptical orientation to, the perception of politics leads equally fast and just as often to a kind of critical cuckoldry, as does a naive over-confidence.

Now if Mr. Carter has been guilty of "poor negotiating tactics" in his approach to the continuation of the hardly previously successful SALT talks, it is due precisely to a lack of mutual trust between the U.S.S.R. and the U.S.A., or perhaps in part to an insufficient consideration of this "skeptical orientation" governing so much of the behavior of Soviet and U.S. leaders alike.

To assert that Mr. Carter is merely campaigning for the 1980 presidency is absurd, and reveals at best distorted perception; a comfy cop-out for those not capable of coping with the complex politics of today.

For as we have seen in 1976, it is not even necessary to be "heard of" two years before a presidential election in order to win it. And I doubt whether a candidate could benefit much from reminding the American people how he failed to get "them Russians" to hang up their guns four years before.

Now to assert that "any Carter watcher worth his SALT" would recognize that the President's political behavior is simply the consequence of a coldly calculated continuing campaign, reveals only silly pride and is an example of harmful verbal behavior.

I'm not saying that Mr. Carter has no plans for 1980. But I do believe he can at least see that the best "gambit" he can play is to continue to work hard at being President of the United States, and to try to accomplish what the people who elected him want done, and what the nation as a whole is in need of: Then 1980 will take care of itself.

DAVID WILLINGER.
Nancy, France.

Armenian Terror

C. L. Sulzberger, in his column "Deadline for Terrorism" (IHT, April 9-10) rightly invokes the senselessness of the campaign of terrorism launched by small, organized Armenian groups against "Turkish officials who were not even born at the time" to avenge the tragic events which occurred in Turkey 60-odd years ago.

He does not go into the circumstances which caused the death of many thousands of Turks and Armenians alike. History is extant as to the spark that ignited the flame, namely the bloody revolt of a minority against a state in which they have lived in peace, honor and esteem for centuries. The Armenians were the favorites among the many nationalities and dependencies which formed the Ottoman Commonwealth.

There can be no doubt that these acts of terrorism are deplored by the Armenian community living in peace as good citizens of the Turkish republic, which is in no way responsible for what may have transpired under the Ottoman Empire. Furthermore, one would wonder if the great majority of Armenians living abroad as good citizens of their country of choice are not dismayed by the vengeful vehemence of small extremist groups which resort to heinous crimes for a senseless "cause."

JEAN SAVARD.
Paris.

The Myste
Of the SAI
Negotiatio

By Evans and No

WASHINGTON.—From a
dy sea of equivocatio
deception comes this hard
President Carter's SALT pr
was watered down in
even before the Soviet
could reject it.

After early denials, it
admitted officially that th
ter package, presented
Russians on March 28, off
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concession was added to the
age at chief negotiator
Warnke's urging after th
team arrived in Moscow. F
there is well-founded su
that the White House—the
dent included—was not in
ately informed of the ch
The official U.S. line
the 600-kilometer limit
even a major concession. I
objective standard, however
The only argument is whe
is or not too high a pri
agreement in the Strategic
Limitation Talks.

But many who conside
perfectly suitable concession
about the way it was done.
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So, the 600-kilometer limit
suspiciously like the start o
Foreign Service officers
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The furor here over thi
cession does show how mu
SALT debate has changed.
Henry Kissinger offered th
kilometer limit to the Ru
at Helsinki in August, 1975,
were only scattered, ineff
protests. By early last year,
permanently embedded in
SALT position of the Ford
ministration.

But not in President C
When Secretary of State
Vance briefed members of
gress before leaving for M
he did not mention the 60
meter limit. The reason
simple. At that point, it w
in the package.

The State Department ha
ed "a lie" New York Time
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that the 600-kilometer limi
added in Moscow. Actuall
fire's error was insignifi
reporting that it was added
not before, the Soviet ret
Warnke proposed the conc
in a full meeting of the U.S
in Moscow. Despite a litt
position, Vance bought Wa
proposal.

Cover-Up?

The Soviet rejection o
tough-minded Carter pa
extra concession or not, do
end the story. Coming hom
Moscow, not one word wa
about the concession. Nor
mentioned by Zbigniew Brze
the President's national se
adviser, at an April 1 press
ing. Nor did Secretary of D
Harold Brown mention it
superb discussion of SALT Ap

The administration has sti
ed to this consensus: The
kilometer limit is a "long-s
ing" U.S. position that ma
have been in writing whe
negotiators reached Moscow
certainly was in their minds
hearts. It is now defended
concession at all but as a re
tion on the Russians.

That argument only feri
suspicions. The Russians ar
behind the United State
Cruise-missile development
that such limitations hurt
less. Moreover, the 600-kilo
limit cannot be verified—
posedly a no-no in SALT.

What worries some West E
pean defense officials (miffe
not being informed of the
cession) is the 600-kilo
limit's impact on NATO's E
pean theater defense plan
Even this regrettable introduc
of tactical questions into stra
arms talks might be worthw
if the Russians bought the
of the Carter package.
nagging questions persist:
was the limit not included in
original package? Why was
existence excluded from p
Moscow briefings?

Critics of Warnke reply i
their worst fears have been r
ized and, contrary to acting
the President's attorney argu
his set case, he is making SA
policy on the run. Neither Va
nor Brzezinski is a match
Warnke in this intricate s
cialty; Harold Brown is more th
a match, but is keeping a
profile. The 600-kilometer m
tery, therefore, raises suspici
that Paul Warnke will be
"walking back the cat" on
Carter SALT package, unl
checked by the President hims

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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, FRIDAY, APRIL 29, 1977

...onn's Trade Surplus ...ars in Latest Month

...BADEN, West Germany, ...8 (AP-DJ).—West Ger... ...rade surplus rose to 4.197 ...eutsche marks in March, ...3.73 billion DM in Feb... ...ruary and 3.85 billion DM in March 1976, the federal statistics office said today.

The current-account surplus—which includes such non-merchandise trade items as freight and insurance costs and tourist spending—produced a preliminary surplus of 2.5 billion DM. This compares with a revised deficit of 179 million DM in February and a surplus of 2.56 billion DM in March 1976.

Exports in March totaled 25.82 billion DM, against 20.98 billion DM in February, and 22.82 billion DM in March 1976. Imports were at 21.63 billion DM in March, against 18.25 billion DM in February, and 18.97 billion DM in March 1976.

Exports in the first quarter rose 10.2 per cent to 66.6 billion DM from 60.38 billion DM in the first quarter of 1976. Imports increased at a slightly higher rate, rising 11.2 per cent to 57.69 billion DM from 51.84 billion DM in the year-ago period.

Due to the higher rate of increase in imports, the trade surplus for the first quarter of 1977 was up only 0.4 per cent, to 8.91 billion DM from 8.54 billion DM in the year-ago period.

The cumulative surplus of 1.94 billion DM in the current account for the first quarter compares with a surplus of 3.14 billion DM in the like 1976 period.

...ler Gauge U.S. Trade ... Widens

...INGTON, April 28 (AP-...he U.S. trade deficit on ...alled balance-of-payments ... the first quarter nearly ... from the fourth quarter ...rd $6.91 billion, the Com... ...epartment said today. ...orted yesterday in pub... ...March trade figures that ... more closely watched ... Bureau basis the first-... deficit widened to $5.92 ... making it larger than the ... deficit for 1976. ...he balance-of-payments ...which excludes military ...d certain other adjust... ...the first-quarter deficit ...per cent bigger than the ... record deficit in the ...uarter of $3.57 billion. ...ts rose 10 per cent in the ...arter from the fourth ... to $36.58 billion. Pe... ...imports increased 18 per ... $11.08 billion and the ...of petroleum imports in... ...13 per cent to an aver... ...million barrels a day. Non... ...m imports increased 7 per ...l by a sharp rise in coffee ...andise exports, on the ...and, declined 0.2 per cent ... balance-of-payments ba... $29.67 billion from $29.72 ...in the fourth quarter. The ...are seasonally adjusted.

...ofit Up 36% Matsushita

...YO, April 28 (AP-DJ).— ...hita Electric Industrial ...solidated net profit in the ...uarter ended Feb. 20 rose ...cent from the year-earlier ... to 16.96 billion yen (about ...llion). ...advanced 19.5 per cent to ...billion yen. Exports jump... ...per cent to 120.97 billion ...ings per share rose to ...en from 12.57 yen in the ...o quarter. ...okesman for the company ...ll categories of product ...howed gains in the first ... with audio equipment, ...ave ovens and electronic ...ents particularly strong.

...sky Oil Net Up 34 %

...GARY, Canada, April 28 ...rs).—Husky Oil profits rose ...cent in the first quarter. ...sults reflect general im... ...ents in refining and mar... ...activity, the acquisition ...l of the Canadian refining ...arketing operations of an... ...company and increased ...ion income in Canada, ...npany said. ...r earnings totaled $Can ...lion compared with $Can ...on a year ago. Revenues ...p 18 per cent at $Can ...illion. ...ings per share rose to 68 ...rom 50 cents in the year-...riod.

Vickers Sales Up

...DON, April 28 (AP-DJ).— ...ing profit at Vickers rose ... cent last year to £19.14 ... from £17.69 million a year ...the diversified engineering ...ny said that net profit ...xtraordinary items slipped ... cent to £16.18 million from ...r earlier's £16.81 million. ... during the year rose 31 ...nt to £38.23 million. The ...ny declared dividends for ...ar equivalent to 13.52 pence ...are, up from 12.29 pence a ...go.

SKF Net Off 58%

...CKHOLM, April 28 (AP-... Weak sales, depressed ... continued cost increases ... heavier financial burden ...the explanations given by ...oday in reporting a 58-per... ...drop in 1976 pre-tax earn... ...its fell to 240 million kronor ... $55.3 million) from 567 ...kronor in 1975. ...company said that a rela... ...slower economic growth in ...n Europe, the main market ...ball bearing firm, had re... ...d the pace of group sales. ...ish invoiced sales grew 1.9 ...nt to 6.98 billion kronor, the ...e of sales did not reach the ...evel. ...company recommended an ...nged dividend of 4.50 kronor ...hare.

...odollar Borrowings

...SHINGTON, April 28 (Reu... —Liabilities of U.S. com... ...al banks to their foreign ...hes rose $9 million to $3.38 ...in the week ended April ...he Federal Reserve Board ...ts. This was $210 million ...r than the level of Euro... ...borrowings in the year-ago

Auto Exports Up 28%, Japan Says

TOKYO, April 28 (AP-DJ).—Japanese auto exports in the fiscal year ended in March rose 27.6 per cent to a record of 3.82 million units, the Automobile Manufacturers Association said today.

Passenger car exports for the latest year totaled 2.59 million units, up 24.4 per cent from 1975. Truck exports totaled 1.21 million units, up 35.2 per cent and bus exports rose 26.1 per cent to 19,601 units.

The value of auto exports and parts totaled $10.81 billion, up 33.5 per cent from 1975.

In a related report, the Electronics Industries Association said that color television exports in March rose 35.6 per cent from a year earlier and were 36.2 per cent over the February total at 481,397 units.

FINANCIAL NEWS AND NOTES

BP Sees Higher Oil Output

British Petroleum chairman David Steel says that increased output from the Fourties field in the North Sea, coupled with higher oil prices and lower costs, will have a "major impact" on the company's 1977 results. For the first time, he publicly quantified the company's estimates of recoverable reserves from the Magnus field in the North Sea at 400 million barrels. He says that peak production will probably be at a level of 100,000 barrels a day. Production from the Magnus field is expected to begin early in the 1980s.

Bayer Raises Dividend

Bayer has decided to increase the dividend to 8 deutsche marks per share from the 7 DM paid previously. The increase was expected following the chemical company's earlier report of a 27-per-cent rise in parent-company profits and a 56-per-cent gain in group net for 1976. New shares issued last April are entitled to half of the dividend.

ELF-Aquitaine Develops Additive

ELF-Aquitaine says it has developed a premium-grade gasoline which gives an average increase of 6 per cent in mileage and a significant decline in carbon monoxide emission. The French state-controlled company says the new product, which has been approved by the government agency for energy conservation, includes an additive, code named P903, which also has anti-freeze, anti-rust, anti-corrosion and anti-wear properties. The company says that in a slow-running engine, savings of as much as 29 per cent in consumption and a decline of 4.5 per cent in carbon monoxide output were obtained from gasoline which contained the additive, compared with the same gasoline without P903.

Sotheby to Go Public

Sotheby Parke Bernet, one of the world's most important art auctioneering firms, plans to offer approximately 20 to 25 per cent of its shares to the public. The offering is being made to facilitate the sale by private holders of their shares in the company. Financial sources expect the share flotation would probably put a value in excess of £15 million on Sotheby. Peter Spira, finance director, predictes that earnings in the current fiscal year would exceed the £3.3 million in pre-tax profit made in the year ended Aug. 31, 1976.

Indexes Up in Japan, Denmark

Rise in French Retail Prices Accelerates

By John H. Allan

PARIS, April 28 (AP-DJ).—Retail prices in France increased 0.9 per cent in March, the highest rate of increase since last October, the Finance Ministry said today.

The retail price index rose 0.7 per cent in February and 0.3 per cent in January. The index now stands at 177.1 on a basis of 1970 equaling 100, compared with 175.5 in February.

The acceleration of the March index was mainly due to a jump of 1.2 per cent in food prices and a high rate of increase in the cost of imported raw materials, the ministry said.

Retail prices of manufactured goods rose 0.8 per cent while services increased 0.7 per cent. The ministry remarked that increases in the cost of imported coffee, cocoa and vegetable oils alone accounted for 0.4 per cent of the rise in food product prices.

The ministry also reported that industrial wholesale prices rose 1 per cent in March, compared with an increase of 1.3 per cent in February and a decline of 0.3 per cent in January.

Wholesale energy product prices declined 1.1 per cent, against a rise of 1.4 per cent in February and a decline of 0.1 per cent in January. The overall industrial wholesale price index stood at 217.7 in March, compared with 215.8 in February.

Wholesale raw material prices increased 1.5 per cent in March, with imported goods showing a rise of 0.8 per cent.

Commenting on the poor performance in March, Deputy Finance Minister Robert Boulin said the high rate of increase would probably be repeated in the index for April, essentially due to the necessity of passing on the rising cost of raw materials to the consumer and the recently authorized increases in public-sector tariffs.

He remarked that on a quarterly basis there appeared to be some improvement. Retail prices increased 1.9 per cent over the first three months of this year, compared with a rise of 2.1 per cent in the last quarter of 1976 and 2.8 per cent in the third quarter.

He said he expected a more satisfactory performance after April.

Japanese Prices up 9.4 %

TOKYO, April 28 (AP-DJ).—Japan's nationwide consumer price index at the end of the March fiscal year stood 9.4 percent above the year-earlier level and 0.6 per cent over February at 116.0 (1975 equals 100), the statistics bureau said today.

The nationwide rise in consumer prices was far above the original government target of 8.6 per cent for the year, and even surpassed the revised forecast of 9.2 per cent.

Danish Prices Rise

COPENHAGEN, April 28 (AP-DJ).—The Danish consumer price index rose 1.4 per cent in March, the statistics bureau announced today. This puts the index 8.6 per cent above the March 1976 level.

U.K. Rate to Remain High

London, April 28 (AP-DJ).—Britain's Price Commission said today that a decline in the nation's rate of inflation is not likely until well into the summer months. Earlier forecasts had put the slowdown in inflation starting during the spring.

The commission cited rising commodity prices and a growing number of large price increases planned by British companies as major factors hindering efforts to slow the rate of inflation.

The panel's latest report, covering December to February, showed its price index had risen 9.2 per cent in the six months to February, or at an annual rate of 18.4 per cent. This compares with the latest consumer price index, as calculated by the Department of Employment, which posted a 16.7-percent increase in March on a year-to-year basis.

Swiss Banker Urges Tighter Control on Banks

BERN, April 28 (AP).—Fritz Leutwiler, president of the Swiss National Bank, said today the scandal that has rocked the country over the heavy losses at Crédit Suisse points to the need of stricter banking controls.

He also announced a review of "certain aspects" of Swiss bank secrecy to reduce the "threat of misusing this institution."

Addressing the national bank's annual meeting, Mr. Leutwiler emphasized, however, there was no need to tighten banking laws and that there were no plans to abolish bank secrecy altogether.

He proposed an increase of the staff of the federal banking commission, the watchdog body for the country's more than 500 banks. At present, the commission's nine members are assisted by a 10-man secretariat. A buildup of the federal agency would not free commercial banks from their obligation to tighten their own internal controls, Mr. Leutwiler declared.

Company Reports

Revenue, Profits in Millions of Dollars

Anheuser Busch

First Quarter	1977	1976
Revenue	477.90	385.40
Profits	17.70	9.29
Per Share	0.39	0.21

Chromalloy American

First Quarter	1977	1976
Revenue	238.20	198.20
Profits	7.20	6.05
Per Share	0.58	0.53
Share diluted	0.52	0.49

Emerson Electric

Second Quarter	1977	1976
Revenue	456.80	384.40
Profits	36.30	30.14
Per Share	0.63	0.52
Six Months		
Revenue	860.60	732.40
Profits	68.44	57.80
Per Share	1.19	1.00

Ford Motor

First Quarter	1977	1976
Revenue	9,200.00	7,400.00
Profits	482.00	328.00
Per Share	5.12	3.49

Johnson & Johnson

First Quarter	1977	1976
Revenue	717.50	602.30
Profits	61.70	50.10
Per Share	1.06	0.86

Martin Marietta

First Quarter	1977	1976
Revenue	309.40	258.50
Profits	22.20	9.40
Per Share	0.92	0.40

National Can

First Quarter	1977	1976
Revenue	223.00	200.20
Profits	2.71	2.12
Per Share	0.28	0.26

Ogden

First Quarter	1977	1976
Revenue	410.00	378.70
Profits	12.84	12.32
Per Share	1.28	1.20
Share diluted	1.11	1.05

Pan American World Airways

First Quarter	1977	1976
Loss	—24.10	—51.10

Schlumberger

First Quarter	1977	1976
Revenue	513.40	443.30
Profits	79.73	56.25
Per Share	0.93	0.66

Standard Oil Calif.

First Quarter	1977	1976
Revenue	5,400.00	4,900.00
Profits	228.00	182.00
Per Share	1.34	1.07

Sterling Drug

First Quarter	1977	1976
Revenue	275.90	262.60
Profits	32.00	32.30
Per Share	0.37	0.38

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U.S. to Run a Surplus In the Second Quarter

WASHINGTON, April 28 (NYT).—The Treasury announced yesterday it would pay off about $2 billion of the national debt during the three months ending June 30 as the government operates on a cash surplus. In the following quarter, however, the Treasury will come back to the market to borrow $12 billion to $15 billion.

The "profile" of the government's borrowing program for the next five months was outlined by Anthony Solomon, under secretary for monetary affairs, as he disclosed the Treasury's plans to refinance $7.9 billion of notes and bonds that mature on May 15.

To help refund $4.28 billion of these securities that are publicly held, the Treasury will issue $3.75 billion of notes and bonds and pay off $533 million in cash.

This $3.75 billion will consist of $2.75 billion of 6 3/4-year notes and $1 billion of 29 3/4-year bonds.

In addition, $3.61 billion of maturing securities are held by government investment accounts and Federal Reserve banks and these may be refunded by issuing additional amounts of the new securities.

The 6 3/4-year notes, which carry a 7 1/4-per-cent coupon, will be sold on May 3. The 29 3/4-year bonds, which carry a 7 5/8-per-cent interest rate, will be sold on May 4.

Mr. Solomon noted that the withdrawal of the Carter administration's $50 tax rebate and business tax incentives "substantially altered" the Treasury's cash outlook. With a cash surplus in the current quarter, the government's debt management team can "accomplish some further useful debt extension," he said.

The Treasury, Mr. Solomon said, aims to end the current fiscal quarter with a cash balance of about $15 billion—a $6-billion increase from March 31. With such a healthy amount of cash, the government can aim to reduce its debt by $2 billion over the three months even though it actually increased its borrowing by $300 million in April, he indicated.

U.S. Retail Sales Up

WASHINGTON, April 28 (Reuters).—Sales of U.S. retail outlets advanced 2.2 per cent to $13.96 billion in the week ended April 23.

Fed Tightens Credit Reins, Analysts Say

NEW YORK, April 28 (AP-DJ).— There was near unanimity among money specialists today that the Federal Reserve System has tightened its credit reins a notch.

There had been some speculation earlier in the week of a stiffer Fed policy, but many analysts at the time said they needed more evidence.

That evidence, many said, came yesterday as the Fed allowed the rate on so-called federal funds to rise to almost 5 per cent before taking any offsetting action.

Federal funds are uncommitted reserves banks lend each other. Their rates offer a guide to the amount of reserves in the banking system and provide the Fed with a yardstick in carrying out policy.

Until recently, the Fed aimed to keep the rate on federal funds in a range of about 4 5/8 to 4 3/4 per cent. But based on the Fed's recent maneuvers, the target now looks like 4 7/8 to 5 per cent, said David M. Jones, an economist with Aubrey G. Lanston & Co.

He noted that big increases in the money supply in recent weeks had put the growth rate of the key economic indicator well above the Fed's desired range. The money supply is the total of private demand deposits plus cash in the public hands. Too fast a growth, it is generally believed, risks sharp inflation.

Today, the Fed reported the basic money supply, M-1, fell to a seasonally adjusted average of $321 billion in the week ended April 20 from $321.3 billion the previous week.

The broader money supply, M-2, declined to an average of $761.9 billion from $762.8 billion a week ago.

Modest Rally Continues on Big Board

But Turnover Trails Previous Volume

NEW YORK, April 28 (IHT).—Prices on the New York Stock Exchange managed to maintain yesterday's upward momentum, but eked out only a modest gain in quiet trading.

Some support came from anticipation—confirmed after the market close—of flat to slightly lower U.S. money supply for the latest bank statement week. The key aggregates were up sharply during the last two statement weeks.

The Dow Jones industrial average rose 3.56 to 927.32. At its high for the session, it was up about four points.

Volume totaled 18.37 million shares compared with 20.59 million yesterday.

Westinghouse, the most active issue, was ahead 3/4 to 21 1/4. It said its improved earnings trend is continuing.

Digital Equipment was off 1 at 38 3/8 after reporting third-quarter net of 72 cents a share, up from 51 cents a year earlier. Some analysts had looked for a slightly larger gain.

Kaweckl Berylco was ahead 1/4 at 19 7/8. It forecast record year earnings and declared a 10-cent cash dividend—its first since 1975.

Phillips Petroleum was down 1 to 54 3/4 and traded as low as 53 3/4, following the failure of experts to shut down a runaway well in the North Sea.

Sears advanced 1 3/8 to 57 3/8, International Harvester 1 to 37 1/2 and Diamond Shamrock 1 7/8 to 35 1/8. NCR, which introduced three new computer systems, was up 3/8 at 33 5/8.

General Motors rose 1/8 to 68 1/8. Although the company's first-quarter earnings were higher, the results were slightly below some analysts' projections.

Prices on the American Stock Exchange closed higher in moderate trading. The Amex index closed at 111.76, up 0.19.

In Chicago, soybean and soybean meal futures fell to allowable, expanded trading limits, but some of the loss was salvaged before the final bell.

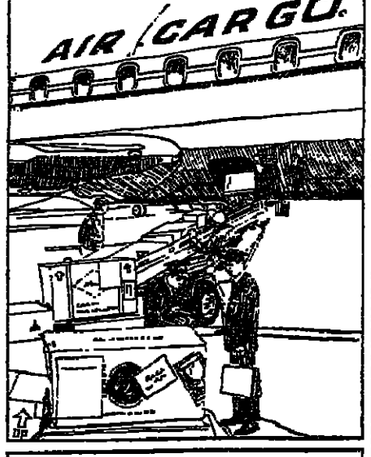
Trading limits were expanded from 30 cents a bushel in soybeans to 45 cents in meal from $10 a ton to $15 for the next three days.

Trade Development Bank Holding S.A.

Highlights from the Chairman's Statement

Export financing

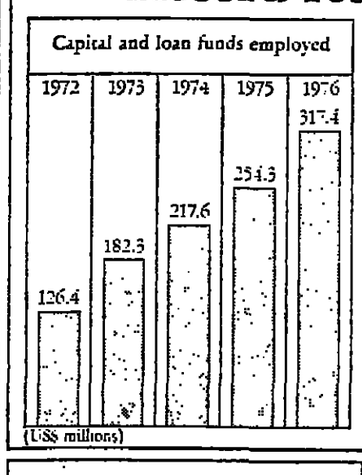
In the course of 1976, we were able to initiate and execute the financing of a number of major exports through the mechanism known as "à forfait". This specialized type of export finance is likely to offer expanding opportunities in the future, as there are limits to the volume of world trade which can be accommodated by official sources of export credit.



New offices opened in Mexico City and Montevideo

During the course of the year we opened representative offices in Mexico and Uruguay, bringing to 16 the number of principal cities in which members of the Group are represented.

Record results in 1976



At December 31st, 1976, TDBH consolidated assets totaled US$ 3,252.2 million – a rise of 23% over the previous year-end total. Capital and loan funds employed rose to US$ 317.4 million, against US$ 254.3 million at the end of 1975. Net earnings after taxes amounted to a record US$ 25.1 million, or US$ 1.41 per share, compared with US$ 21.6 million, or US$ 1.31 per share, in 1975.

While it is too early to forecast results for the coming year, the first quarter of 1977 has started promisingly and the Board of Directors has decided to recommend an increase in the dividend from US$ 0.44 per share to US$ 0.55 per share, payable on May 31st, 1977.

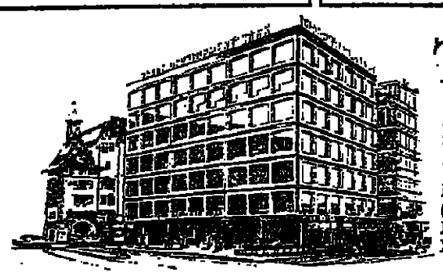
US$ 1,580 million in syndicated credits

During 1976, banks of TDBH acted selectively as managers or co-managers of internationally syndicated credits amounting to the equivalent of some US$ 1,580 million, reflecting our growing ability to make a management contribution in major international financings. Group banks also continued to participate as lenders in credits organized by other banks and were able to add substantially to their portfolios by direct financing operations.



RNB starts wholesale banknote operation

With the steady expansion of banknote trading, our U.S. subsidiary, Republic National Bank of N.Y., has started a banknote operation along the lines of TDB's highly successful banknote division.



Trade Development Bank

Shown at left, new head offices of Trade Development Bank, Geneva. Swiss subsidiary of Trade Development Bank Holding S.A. TDB is now the sixth largest commercial bank in Switzerland.

Key offices of the TDB Holding Group: Geneva, London, Paris, New York (Republic National Bank of New York). Other offices in Beirut, Bogota, Brussels, Buenos Aires, Caracas, Chiasso, Frankfurt, Luxembourg, Mexico City, Montevideo, Nassau, Panama City, Rio de Janeiro, São Paulo.

NYSE Nationwide Trading (3 O'clock) April 28

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
37½	32⅝	ACF Ind 1.80	9	37	35¾	35¼	35⅜+	¼
22¾	19¼	AMF 1.24	10	132	20⅛	19⅞	19⅞	
15½	13½	APL Cp 1	5	8	13⅛	13⅛	13⅛—	⅛
50¼	38¼	ARASv 1.30	10	33	32½	32⅛	32½—	⅛
23⅝	17¼	ASALtd .80		174	18⅜	17⅞	18⅛—	⅛
10½	9⅝	ATOInc .40	6	159	10⅝	10½	10⅝+	⅛
49½	40	AbbtLab 1	12	197	41¾	41¼	41⅝	
13¼	9½	AcmeClv .50	16	14	12⅛	11⅞	11⅞—	⅛
2½	2⅛	AdmDg .04	5	4	2⅛	2⅛	2⅛—	⅛
13¼	11⅛	AdmEx 1.15e		21	12¼	12⅛	12¼+	⅛
5	3⅞	AdmMil .05e	7	3	4⅛	4	4⅛+	⅛
14⅝	9½	Addrssg .10e	16	47	10¼	10⅛	10¼+	⅛
35⅛	28⅝	AetneLf 1.20	8	320	31⅞	31⅝	31¾+	⅛
14½	10½	Aguirre		23	13⅛	13⅛	13⅛+	⅛
20	16⅛	Ahmans .40	6	52	17¾	17⅝	17¾—	⅛
3⅞	3	Aileen	63	63	3⅛	3	3⅛—	⅛
35⅞	25	AirProd .20b	11	160	26⅛	25¾	26 +	¼
15½	12½	AirbnFrt .60	11	8	12¾	12⅝	12¾	
35¼	28¼	Airco 1.15	7	29	32½	32⅛	32½+	⅜
19⅛	16	Akzona 1.20	78	16	18⅛	18	18 —	¼
16⅞	14⅞	AlaGas 1.28	7	4	15⅝	15⅝	15⅝+	⅛
105	93	AlaP pf 9.44		z1370	102¾	102¾	102¾+	½
94⅞	87½	AlaP pf 8.16		z420	91¾	91¼	91¼+	1⅛
27⅛	15	AlaskIn .66	7	40	17⅞	16⅞	17⅛+	1⅛
20⅛	17¼	Albanvin .72	6	6	17¼	17¼	17¼	
8⅛	6	AlbrtoC .36	18	8	6⅝	6⅝	6⅝	
22¼	19½	Albertsn .80	9	2	21¾	21¾	21¾	
28⅝	25⅛	AlcanAlu .80	75	840	28⅛	27⅞	28 +	⅛
25½	18⅝	AlcoStd .56	6	43	22¾	22½	22½+	¼
23⅛	17¼	AlconLb .32	13	51	18¼	18	18	
8⅛	5⅜	Alexdrs .30e	6	8	5⅞	5⅜	5⅜	
14	11⅞	AllegCp .60a	6	5	12¼	12⅛	12¼—	⅛
25⅜	21¾	AligLud 1.28	10	15	23½	23⅛	23⅛+	⅛
43½	39¼	AlIgLudp 1	3	7	41½	41¼	41¼—	¼
22⅝	19⅝	AllgPw 1.68	8	609	20⅛	20¼	20⅛+	⅛
14⅞	13	AllenGrp .70	7	1	13⅞	13⅞	13⅞—	⅛
47⅞	38⅝	AlldCh 1.80	11	492	44	43⅞	43⅞+	⅛
15⅛	10	AlldPrd .45e	20	24	10⅛	10⅛	10⅛	
22	19⅞	AlldStr 1	7	92	20¼	20	20⅛+	⅛
3½	2⅛	AlldSup		11	3	3	3 +	⅛
31⅝	23½	AllisChal .90	6	221	29⅛	28⅞	29¼	
9½	8⅛	AllrtAut .6	0	3	7	8⅞	8⅞	8⅞—	⅛
19	15	AlphPrt .72	4	32	18⅛	17⅞	17⅞—	⅛
59½	50½	Alcoa 1.80	12	237	57⅛	57	57⅛—	⅛
36⅞	32⅞	AmlSug 3	6	2	34⅞	34⅞	34⅞+	⅛
59⅝	46⅛	Amax 1.75	12	175	50¾	50⅛	50⅝—	⅛
141	115	Amax pf5.25		1	123	123	123 +	1
59¾	48¼	Amax pf 3		115	54	53⅞	53⅞—	⅛
29⅞	21⅞	AMBAC 1	10	50	29⅛	28⅝	29	
37½	32¾	Amrc pf 2.60		2	34¼	34¼	34¼	
36½	29½	AHess .60	7	645	32¼	31⅞	32⅛—	⅛
80¼	66½	AHes pf 3.50		47	71⅞	71⅝	71⅝+	⅛
24	16⅛	AAirFilt .56	11	78	23⅛	22⅞	23 +	⅛
14¾	10	AmAir	5	280	11⅛	10¾	11 +	⅛
3⅞	2⅛	AmAir wt		395	3⅞	3⅛	3⅞+	⅛
22¼	21½	AmAir pf2.18		52	21⅝	21½	21½	
13½	10⅞	Amcord .60	8	13	12⅞	12½	12½—	⅛
15	13½	AmBaker 1	5	17	13⅞	13⅞	13⅞+	⅛
46½	43	ABrnds 2.90	10	47	45⅛	45¼	45⅛+	⅛
46⅞	37	ABdcst 1	10	313	44⅞	43⅞	44⅞+	¼
11⅞	10⅛	AmBldM .50	6	2	10⅛	10⅛	10⅛	
41⅝	33½	AmCan 2.40	8	69	39⅞	39½	39¾+	⅛
24	22⅛	ACan pf 1.75		1	23⅛	23⅛	23⅛—	⅛
3¾	2⅛	ACentry		3	2⅛	2⅛	2⅛	
18⅞	16	AmCred 1.16	5	15	18⅛	18⅛	18⅛+	⅛
29⅛	25⅛	ACyan 1.50	10	164	27⅛	27	27⅛	
13¼	9⅞	AmDistl	11	38	9⅞	9⅞	9⅞	
27½	23¾	ADistTel .84	10	51	25¾	25½	25⅝+	⅛
14⅛	13⅛	ADulof .64a		5	14⅛	14⅛	14⅛+	⅛
25⅞	23⅛	AEIPw 2.06	9	425	24⅛	24⅛	24⅛+	⅛
15½	12⅛	AFamily .40	6	24	13⅛	13⅛	13⅛	
3⅝	2⅞	AmFnSys	7	20	3	2⅞	2⅞—	⅛
12¼	10¼	AmFinSy pf		z500	11½	11½	11½—	⅛
25⅝	22½	AGIBd 1.96e		37	24	23⅞	23⅞—	⅛
19	16⅛	AGenCv 1.32		14	17⅛	17⅛	17⅛+	⅛
21¼	17¼	AGenIns .68	6	28	19⅛	19⅛	19⅛—	⅛
30	25⅝	AGnIn pf1.80		9	27⅛	27⅛	27⅛—	⅛
22½	17⅞	AGnIn pf .90		3	19⅛	19⅛	19⅛—	⅛
23⅛	17	AmHoist 1	6	104	22⅛	21⅛	22 —	⅛
32⅛	26⅛	AmHom 1.10	15	1300	27⅞	27⅛	27⅛+	¼
31	22	AmHosp .56	13	147	23⅛	22⅞	23 —	⅛
5⅞	4⅝	AmInvst .20	9	17	5¼	5⅛	5¼—	⅛
14¾	10⅞	A Medicl .24	7	53	11¾	11½	11½+	¼
10⅛	8	AMedcp .10	5	87	8⅞	8⅝	8⅞	
5⅛	4	AmMotrs	7	258	4⅞	4⅛	4⅛—	⅛
46	40	ANatR 2.80	8	182	41⅛	41⅛	41⅛—	⅛
14⅛	9⅞	AmSeat .40	16	79	14½	14⅛	14⅛	
16⅛	10⅝	AShip .40	8	16	14½	14⅛	14⅛+	⅛
32¼	25¼	AmStnd 1.50	8	207	30⅛	30	30⅛—	⅛
89	73¾	A Std pf 4.75		166	87⅛	87⅛	87⅛	
10¼	6¾	AmSterli .30	15	39	9	8⅞	9	
34⅛	29⅝	AmStrs 1.90	5	16	30⅛	30	30⅛+	⅛
65¼	61⅝	ATT 4.20	10	1005	62⅞	62⅞	62⅞+	⅛
68⅞	65⅛	ATT pf 4		19	65¼	65⅛	65⅛	
50¼	48⅛	ATT pf 3.64		3	49⅛	49⅛	49⅛—	⅛
51⅛	49	ATT pf 3.74		109	50⅛	50⅛	50⅛+	⅛
13⅛	11⅛	AWatWk .76	6	6	12⅛	12⅛	12⅛	
19¼	17¾	AWat pf 1.43		z200	18	18	18 +	¼
14⅛	13⅛	AWat pf 1.25		z310	14¼	14	14⅛+	⅛
17½	14¼	AWtr 5pf1.25		z200	17½	17½	17½	
16⅞	15	Ameron 1	7	3	15⅞	15⅞	15⅞+	⅛
12⅛	10⅛	AmesD .40	4	x7	10⅛	10⅛	10⅛+	⅛
33⅛	27	Ametek 1.40	7	70	31⅞	31½	31⅛+	½
17¼	14⅛	Amfac 1	11	23	17	16⅞	16⅞	
18⅞	12⅛	AMKC .06	5	45	13	12⅞	12⅞—	¼
28½	24¼	AMPInc .48	16	249	26⅛	26⅛	26⅛+	¼
13½	10⅞	Ampco .60	10	22	12½	12⅛	12⅛—	⅛
9⅛	7⅛	AmpexCp	11	61	7⅞	7¾	7⅛+	⅛
26¾	20½	Amstar 1.35	6	59	22	21¾	21⅞—	⅛
56½	44	Amsted 2.20	10	312	55	54⅞	54⅞—	⅛
8⅛	5⅞	Amtel .36	14	20	7	6⅞	6⅞	
31⅛	26⅛	AnchrH 1.50	8	10	31⅛	30⅞	31	
26⅛	22¾	AndClay 1	9	3	25	25	25 +	¼
7½	6	Angelica .24	8	24	6⅞	6⅞	6⅞—	¼
8	6½	Anixter .20	8	6	7⅛	7⅛	7⅛	
8⅞	7⅛	AnsulCo .50t		24	7⅞	7⅞	7⅞+	⅛
22⅛	16¼	Apache .70	9	80	21⅛	20⅞	20⅞—	⅛
38	32¾	ApcoOil	8	92	37¾	37¼	37⅛+	⅛
2⅛	1⅛	ApecoCp		3	1⅞	1⅞	1⅞+	⅛
14¼	10⅛	ApldDig	9	46	11⅞	11⅞	11⅞+	⅛
32	23⅞	ApldDig pf 1		10	25½	25½	25½+	½
4⅛	2⅞	ApplMg	50	14	2⅞	2⅞	2⅞	
17¼	14	ArcataN .60	7	10	14⅞	14⅞	14⅞	
21⅛	16⅛	ArchDan .20	8	81	18⅞	18	18⅛+	¼
5⅛	3⅞	ArcticEnt	7	13	3⅞	3⅞	3⅞—	⅛
3½	2⅛	Aristar		1	3	3	3 +	⅛
20	18¼	ArizPSv 1.48	7	81	19	18⅞	18⅞—	⅛
118	114	ArlPpf 10.70		z120	116½	116	116 —	½
12	10	ArkBest .22b	6	8	10⅛	9⅞	9⅞—	⅛
33¼	28⅛	ArkLGs 1.80	9	93	31⅛	31⅛	31⅛+	¼
3½	2⅛	ArlenRty		156	3¼	3⅛	3¼	
6¼	4¾	Armada	6	78	6⅞	6	6⅛+	¼
32⅛	27½	Armco 1.80	7	44	29	28¾	28¾—	¼
30¾	27⅞	Arm pf 2.10		1	28½	28½	28½	
56⅛	51½	Armr pf 4.75		z80	54½	54½	54½+	1¼
27¾	22⅛	ArmstCk 1	13	25	24⅛	24⅛	24⅛—	⅛
27⅞	21	ArmRu 1	4	6	26	25⅞	25⅞—	⅛
20	17¼	AroCorp 1b	7	12	18⅞	18⅞	18⅞—	⅛
16½	14⅞	Arvin .64	5	35	15⅞	15⅞	15⅞+	⅛
31⅞	26¼	Arvinin pf 2		42	27⅞	27¼	27⅛+	½
23⅞	16¼	Asarco .80	12	255	21⅛	20⅞	21	
37⅛	32	AshlOil 1.90	7	182	34¼	33⅞	33⅞—	⅛
33⅞	28⅞	AsdDrG 1.50	10	297	29¾	29½	29⅞+	¼
18¼	13	Athlone .80	6	158	15⅞	15¼	15⅛+	⅛
3⅛	1⅞	AtlcoMtg		11	2	2	2	
24⅞	21⅛	AtlCyEl 1.62	9	29	22¼	22	22 —	⅛
58½	50	AtlRich 1.60	11	670	58¼	57⅞	58	
198	171½	AtlRc pf 3		1	193¾	193¾	193¾+	¾
72½	63¼	AtlRc pf 2.80		33	72	71	71¾	
25⅞	19⅛	AtlasCp	14	30	23¼	23	23 —	⅛
30	21⅛	AutoDta .24	16	132	23⅛	23	23⅛+	⅛
9½	7⅛	Autmind .40	8	65	9⅞	9½	9½—	⅛
16⅛	13	AvcoCp	3	40	14⅛	14⅛	14⅛+	¼
1¼	¾	AvcoCp wt		30	¾	¾	¾	
49½	41⅛	AvcoCp pf		19	47¾	47½	47¾	
23⅛	19⅛	AveryInt .36	14	3	22⅛	22	22⅛+	⅛
15⅞	10¾	Avis Inc .40	5	70	13	12¾	12⅞—	⅛
19⅞	16	Avnetinc .60	6	154	18¼	17⅞	17⅞—	⅛
49⅞	43⅛	AvonPd 2	15	701	45⅞	45¼	45⅛—	⅛

B

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3¼	1⅞	BTMtg		6	2	2	2	
46⅞	28¼	BabckW 1.50	10	1489	45½	44⅞	45⅛+	⅞
9⅞	6½	Bache .40	5	41	7	6⅞	6⅞—	⅛
13½	10⅞	Bakerln .36	10	92	13⅛	12⅞	13	
49⅛	42⅛	BckrInt .64	13	31	47⅛	47⅛	47⅛	
16	13	BaldDH .80	6	29	15⅞	15¾	15⅞+	⅛
20½	15⅞	BallCp .80	6	3	16⅛	16⅛	16⅛	
27⅞	19⅛	BallyMf	20	243	21	20½	20⅞	
61	53⅛	Balt pfB 4.50		260	55⅞	55⅛	55⅛	
61	52⅞	Balt pfB 4.50		240	55⅞	55⅛	55⅛	
26	16	BanCa .60	24	85	24⅛	24⅛	24½—	¼
18¼	13⅛	Bandag .30	10	20	15	14⅞	14⅞	
16⅛	11⅞	BangPnt	4	27	14¼	13¾	14¼+	¼
22½	5	BanP pf 1.25		1	19⅛	19⅛	19⅛	
29¼	21⅛	BanP pf 2		4	24⅞	24⅛	24⅛—	⅛
38	24	BkofNY 2.32	6	79	35⅛	35¼	35⅛—	⅛
15⅞	13⅛	BkofVa .88	14	16	14⅞	14⅛	14⅞+	⅛
30⅛	22⅛	BankAm .80	10	431	24⅛	24⅛	24 +	⅛
42	35⅛	BankTr 3	8	16	37⅞	37½	37⅞+	⅛
29½	27⅛	BnkT pf 2.50		1	28⅛	28⅛	28⅛	
38¼	33⅛	BarbOil 1.40	14	6	35⅛	35	35 —	⅛
14⅞	11⅛	BardCR .24	10	77	11⅞	11¼	11¼—	⅛
19⅞	16¼	BarnsGp .80	7	10	18	17⅞	18 +	⅛
19⅞	14⅞	BasicInc 1	5	10	17	16⅞	17 +	⅛
34⅛	26⅛	BatesMf .80	60	5	30⅛	30⅛	30⅛+	⅛
39⅞	28⅛	BauschL 1	10	35	34⅞	34	34⅞+	⅛
40⅞	28⅞	BaxtTrv .24	15	210	29⅞	28⅞	29⅞	
3⅛	2⅛	BayCstP		1	2⅛	2⅛	2⅛	
23⅛	21	BayStG 1.96	7	1	22⅛	22⅛	22⅛	⅛
5⅞	4⅞	Bayk+Clg .24	13	1	5⅛	5⅛	5⅛+	⅛
30	25⅛	Bearing .50	10	70	28⅛	28	28⅛+	⅛
28⅛	23⅛	BeatFds .96	10	130	24⅛	24	24 —	⅛
27⅛	22⅛	Beckmn .32	14	31	24⅛	24⅛	24⅛+	⅛
34⅞	27⅛	BectDick .60	12	40	27⅞	27⅛	27⅛—	⅛
24⅞	20⅛	BeechA 1	7	9	20⅞	20¾	20⅞+	⅛
9⅛	6⅛	Beker		18	7⅛	7⅛	7⅛	
29¼	23¼	Belco	1	6	55	27⅞	27	27⅞+	⅛
8½	7⅛	BeldnH .36b	9	20	7⅛	7⅛	7⅛	
22½	17⅛	BellHow .84	25	25	20¼	20	20	
48	45¼	BellCda 4.08	8	23	46⅞	45⅞	46⅛	
22⅞	19½	Bemis 1.20	7	5	20⅞	20⅞	20⅞+	⅛
47	37½	Bendix 2	8	69	41¼	40¾	40¾	
27	22⅛	BenfCp 1.68	5	5	24⅛	23¾	24 +	⅛
60⅞	50	Benef pf 4.3		3	50¼	51¼	51¼+	¼
30	23⅛	Benef pf 2.50		260	29⅛	29⅛	29⅛	+⅛
2¼	1⅞	BnfStM		2	2	2	2	
3⅞	1⅞	Bengt B .07e	16	201	2⅛	2⅛	2⅛—	⅛
6¼	4⅛	BerkeyP		81	4⅞	4⅞	4⅞—	⅛
24	17⅞	BestPd	7	234	18⅛	18⅛	18⅛—	⅛
40⅞	32⅞	BethStl 2	34	213	35⅛	35	35⅛—	⅛
34⅞	27	BigThree .40	15	9	29⅞	29⅞	29⅞+	⅛
20⅞	15⅛	BlackDr .48	14	783	16⅞	16	16⅛+	⅛
16⅞	10⅞	BlairJn .64	4	20	16⅛	15⅞	16	
20⅛	17	BlissLau 1.08	7	3	19	19	19 —	⅛
23⅞	18	BlockHR 1	12	187	20⅛	19⅞	20⅛+	⅛
31⅞	28⅛	BlueBell 1	6	100	27⅞	27⅞	27⅞+	⅛
6⅞	5⅛	Bluebrd .20	7	18	6⅛	5⅞	5⅞+	⅛
3¾	3	BobbieBr		67	3⅛	3⅛	3⅛+	¼
48⅞	37⅞	Boeing 1.40	10	439	47⅞	47⅛	47⅛+	¼
33⅞	28½	BoiseCs 1.10	9	345	32⅛	31¾	31⅞	
27¾	19½	BkMnth 1.20	10	38	24⅞	24⅛	24⅛—	⅛
35½	31⅞	Borden 1.56	9	101	34⅞	34⅛	34⅞+	⅛
30⅞	29⅛	BorWar 1.60	9	108	31	30⅞	31	+⅛
5	3⅞	Bormans	5	5	3⅞	3⅞	3⅞	
27½	25⅛	BosEd 2.44	10	60	25⅞	25⅛	25⅞+	⅛
13	12⅛	BosE pr 1.17		22	12⅛	12⅛	12⅛+	⅛
16	15	BosE pr 1.46		9	15⅞	15⅞	15⅞—	⅛
41⅞	31⅛	BraunCF .60	8	11	37	35⅞	37 —	⅛
33⅛	26⅛	Brig Str .92	12	40	27⅛	26⅛	26⅛—	⅛
68⅞	60⅞	BristMy 2.20	13	154	62⅞	62⅛	62⅞+	⅛
44	38⅛	BristM pf 2		x15	39	39	39 —	⅛
16⅞	13⅞	BritPet .33e	20	1534	16	16⅞	16	
35⅞	29	BrkwGl 1.40	6	33	32⅛	32	32 —	⅛
9⅞	8⅞	BwnShrp .20	20	1	8⅞	8⅞	8⅞—	⅛
10½	8⅞	BrownC .30	11	2	9¼	9¼	9¼+	⅛
22⅞	19⅞	BkdyUG 1.88	9	21	20	19⅞	20 +	⅛
23½	20	BwnGp 1.40	7	18	20⅛	19⅞	20 —	⅛
17⅞	12⅞	Brunswk .60	7	133	14½	14⅛	14½+	⅛
27½	26	BkUG pf2.47		5	27⅛	27⅛	27⅛	
10½	7½	BrwnFer .40	11	364	10⅛	10⅛	10⅛+	⅛
27¼	22	BrushW 1	7	9	25⅛	25¼	25⅞—	⅛
27⅞	22⅛	BucyEr .64	12	66	25⅛	25	25⅛+	⅛
22½	18½	BuddCo 1.20	4	49	20⅛	20⅛	20⅛+	⅛
10⅞	8⅞	Budgind .10r	5	9	9⅛	9	9⅛+	⅛
35⅛	25⅞	BuffFo 1.40s	7	22	32⅞	32¼	32⅛+	⅛
8⅞	6⅞	Bulova		57	8	7⅞	7⅞—	⅛
12½	11⅛	BundyCp .88	7	24	13	12¾	13 +	⅛
22⅞	21⅞	BunkHll 1.85		1	21⅞	21⅞	21⅞	
12⅛	8	BunkRa	9	72	10⅛	9⅞	10 —	⅛
20⅛	15⅞	BnkR pf 1.50		7	20	19⅞	20 +	¼
30	23⅞	Burlind 1.40	7	33	26	25⅞	25⅞	
53	41⅛	BurlNo 1.60	7	177	51⅛	50⅞	51⅛+	⅛
8	7⅛	BurlNo pf.55		6	7⅞	7⅞	7⅞	
20½	16⅞	Burndy .66	10	16	17	17	17 +	⅛
91⅛	54⅞	Burrghs .80	12	529	57⅛	55⅞	56⅞+	⅛
23½	17⅛	ButtesGO	5	40	18⅛	18⅛	18½	

C

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61⅛	55	CBS 2	10	196	58⅞	58⅛	58⅛—	⅛
1¼	¾	CMtg Gp		16	¾	¾	¾	
6⅛	4½	CIRIt Inv		5	5⅛	5⅛	5⅛	
40¼	34½	CITFin 2.40	9	99	35	34⅞	34⅞—	⅛
5½	4⅞	CLCAm .24	5	4	4⅞	4⅞	4⅞—	⅛
12½	10⅞	CMI Inv	6	4	11¾	11	11 —	⅛
9¼	6⅞	CNA Finl	10	38	7½	7¼	7¼—	⅛
13¼	12	CNAI 1.08a		27	12⅞	12¼	12¼—	⅛
50⅛	44⅞	CPC Int 2.50	10	240	50⅛	49⅞	49⅞+	⅛
20⅛	18⅞	CTSCp .70	7	91	20	19¾	19⅞—	⅛
49⅞	40⅛	CabotC 1.40	7	48	42½	42¼	42⅛—	⅛
4⅛	3⅞	Cadence	4	31	4⅛	4⅛	4⅛	
5⅛	4	Caesars		3	4⅛	4⅛	4⅛+	⅛
8⅞	8	CalFinl	6	91	8⅞	8½	8⅞+	⅛
20¼	18¼	CalPUt 1.64	8	7	19	18⅞	19 +	¼
16	10⅞	Callahn .35b	19	12	15	14¾	14⅞—	⅛
2	1⅛	CamernBr	3	1	1⅞	1⅞	1⅞	
30½	23	CmpRL .60a	25	77	25⅛	24¾	25 —	⅛
39⅞	36⅞	CamSp 1.48	12	57	38½	38¼	38⅞+	⅛
34⅞	30⅞	CampT 1.32	9	1	31¼	31¼	31¼—	⅛
17	15⅞	CdnPac .86e	6	43	16⅞	16⅞	16⅞	
9⅞	8	CanalR .64	11	5	8⅞	8⅞	8⅞+	⅛
57	44¼	CapCitis .20	10	46	46½	45⅞	46½+	⅛
23	19⅛	CapHold .60	10	102	20⅛	20⅛	20⅛+	⅛
1½	1	CapitMtg		10	1⅛	1	1	
38½	32	Carbor 1.12	9	89	38⅛	38	38⅛+	⅛
3¼	2⅞	CarlingO	15	14	2⅞	2⅞	2⅞+	⅛
19⅛	15⅛	Carlisle .88	6	5	18	18	18 +	⅛
23¾	21½	CaroPw 1.72	8	91	23⅛	23	23⅛+	⅛
30⅞	29	CarP pf 2.67		1	30	30	30 +	¼
41⅛	34	CarTec 2	21	23	41½	41	41½+	½
20¼	15⅞	CarrCp .64	12	219	19¾	18⅞	19⅛	
22	17⅞	CartHaw .90	9	43	18⅛	18	18 —	¼
38	32⅛	CartHw pf 2		9	32⅛	32⅛	32⅛	
8	7	CarlWall .40	10	28	7⅛	7	7⅛+	⅛
10¼	8	CascNG .50r	9	16	8¼	8	8¼+	⅛
16½	14⅛	CastlCk .80b	7	48	15⅛	14⅞	15	
58	48¼	CatrpTr 1.50	13	504	55¼	54⅞	55⅛	
17⅛	15	CecoCp 1.15	12	46	15¼	14½	14½—	⅛
52¼	45⅞	Celanse 2.80	14	182	51¾	50	51⅛+	1¼
12⅛	10⅛	Centex .12	9	59	11⅛	11½	11½	
17⅞	14⅞	CenSoW 1.26	8	827	15⅛	14¾	14⅞—	¼
21	19⅛	CenHud 1.80	7	9	20	19⅞	20	
19⅞	17⅛	CenIlLt 1.60	10	26	18⅞	18⅛	18⅞+	⅛
16⅛	14¼	CenIPS 1.28	11	42	15	14⅞	14⅞—	⅛
29⅛	23⅞	CenLaE 1.40	9	120	24½	24¼	24⅛+	⅛
16⅞	15½	CeMPw 1.40	9	24	16¼	16	16⅛	
15⅛	13	CenSoya .70	8	72	13½	13	13 —	¼
25⅛	23⅞	CenTel 1.50	9	42	25⅛	25⅛	25⅛—	⅛
27⅞	22⅛	CentrDat 1	10	24	22⅞	22⅞	22⅞	
28	19⅞	Crt-teed .78	11	62	27⅞	27	27⅞—	⅛
27⅛	22⅛	Champin 1	8	237	23⅞	23	23½	
27½	22¼	Chml pf 1.20		2	23¼	23¼	23¼—	¼
14⅞	11½	ChamSp .68	10	85	11⅞	11⅞	11⅞	
5	3½	ChartCo .08	6	49	4	3⅞	4 +	⅛
30⅞	26	ChrtNY 2.12	6	18	30	29¼	29⅞	
9½	8¼	ChasFd .60e		14	8⅞	8⅞	8⅞	
33⅞	29⅞	ChaseM 2.20	8	164	30⅞	30⅞	30⅞+	⅛
3¼	2⅛	ChaseT		43	2⅛	2½	2½	
7⅛	5⅛	Chelsea .40		35	6	5⅞	5⅞+	⅛
34	28⅛	Chemin 1.50	12	30	30	29⅛	29⅞+	⅛
45⅛	40	ChmNY 2.88	6	141	42⅞	42⅛	42⅞—	⅛
26½	21½	ChesePn .84	10	184	21⅞	21⅛	21⅞+	⅛
43⅛	35	Chessie 2.32	9	163	41⅞	41⅛	41⅞+	⅛
10⅛	6⅞	ChiMlw		186	9⅞	8⅞	8⅞—	⅛
30⅛	25⅛	ChiPneT 2	18	28	27¾	27½	27⅞—	⅛
4	3⅛	ChkFull		13	3⅛	3⅛	3½—	⅛
7⅛	4½	ChrisCft	4	15	4⅞	4⅛	4⅞	
17¼	14½	Chromal .84	7	23	16⅛	15⅞	16⅛+	⅛
75	68	Chroma pf 5		2	73	73	73	
22	16½	Chrysler .45e	3	659	18	17⅞	18	
35⅛	28¼	ChurCh .60	8	23	29⅞	29⅛	29⅞—	⅛
26⅞	23½	CinBell 1.60	9	2	25½	25½	25½+	⅛
23½	20⅛	CinGE 1.64	8	68	21⅞	21½	21½	
110	105¼	CinG pf 9.52		z100	109	109	109	
41½	34¼	CinMila 1.40	12	2	39⅛	39⅛	39⅛	
34	26½	Citlorp 1.06	8	560	27⅛	26⅞	26⅞—	⅛
61¾	57	CitiesSv 3	7	769	60⅞	60⅛	60½	
15⅛	12⅛	Citylnvst .80	8	173	14⅞	14⅛	14½	
1	¼	CityInv wt		2	5-16	5-16	5-16+1-16	
28¼	24⅞	Cityln pf 2		23	25⅞	25⅛	25⅞—	⅛
12	11⅛	Clyh pf 1.10		x51	11⅞	11⅛	11⅛+	⅛
43¼	36¼	ClarkE 1.60	8	196	40⅞	40⅛	40⅞—	⅛
19⅞	14	ClarkOil .50	11	29	6⅛	5⅞	16⅞—	⅛
71	62⅞	ClvClf 1.80e	11	12	68	67⅞	68 +	⅛
35¼	32	ClevEl 2.64	8	23	33⅞	33⅛	33⅞	
13⅞	10⅛	Clevepk .60	10	23	13¾	13½	13⅞+	⅛
12⅞	10⅛	Clorox .60	9	292	10½	10¼	10¼—	⅛
10⅞	8⅞	CluetPea .50	5	152	10	9⅞	9⅞	
13⅛	11⅞	CluetP pf 1		1	12⅛	12⅛	12⅛—	⅛
18	13⅛	CstStGs	5	124	15¾	14⅞	15⅛+	⅛
22½	17⅛	CstSG pf1.19		28	9	18⅞	19 —	⅛
9⅞	7⅛	CocaBH .40a	10	156	7½	7⅛	7⅛+	⅛
80⅛	71⅞	CocaCol 3.08	16	513	74⅛	73	74⅞+	1⅛
17⅞	14⅞	ColdwBk .72	8	45	18⅛	17¼	18 +	⅞
12⅞	10⅞	ColeNat .60	5	6	11	10⅞	10⅞—	⅛
8	5⅞	Coleco	9	41	6⅛	5⅞	6 —	⅛
27⅞	23⅞	ColgPal .68	12	286	24⅞	24⅛	24⅞—	⅛
51⅛	48⅞	ColgP pf3.50		z50	49⅛	49⅛	49⅛—	⅛
13	10⅛	ColinAlk .64	6	334	10⅞	10⅛	10⅞+	⅛
9⅞	7½	CollinF .20	5	10	7¾	7⅞	7⅞	
29⅛	24¼	ColPem .70	9	70	27½	27⅛	27⅛+	⅛
24¼	21⅛	ColonlSt 1.45	8	6	22	21¾	22	
54⅞	49	ColtInd 2.50	7	55	52¼	51¾	52⅛+	⅛
28⅞	26⅞	Colt pf 1.60		1	27⅛	27⅛	27⅛+	⅛
75⅞	70	Colt pf 4.25		14	73⅞	73⅛	73⅞—	⅛
31	28	ColGas 2.24	8	206	30	29⅞	29⅞—	⅛
11⅞	7⅞	ColuPict	4	149	9⅞	9⅛	9⅞+	⅛
27¼	25¼	ColSOh 2.20	7	44	26⅞	26⅛	26⅞—	⅛
23⅞	19	CombC .05e	8	6	22½	22¼	22⅞+	⅛
58⅛	45⅞	CombEng 2.20	11	44	56½	55⅞	56⅛+	⅛
30⅛	22⅛	CmbEq .10r	15	74	29⅞	29⅛	29¼	
19	18½	CmbEq wi		9	19⅛	19⅛	19⅛+	⅛
31¼	28⅛	ComwE 2.40	9	320	29	28⅞	28⅞—	⅛
23½	21⅞	ComE pf1.90		10	22⅞	22⅞	22⅞	
28	27	ComE pf2.37		18	27⅞	27⅞	27⅞—	⅛
33¼	31⅞	ComE pf2.87		21	31¾	31¾	31¾	
37¼	29⅞	Comsat 1	18	90	35⅞	35⅛	35⅞+	⅛
37⅞	31	Comegr .20	9	19	33¾	33⅛	33⅞+	⅛
8⅛	7	ComoSci	10	65	7⅞	7⅛	7⅛—	⅛
14⅛	11¾	ConAgr .75	4	12	13¾	13⅞	13¾	
25⅞	21¾	ConeMl 1.20	4	29	23⅞	23½	23⅞—	⅛
17¼	13⅛	Congolm .60		67	16⅛	16⅛	16⅛—	⅛
20⅛	16⅞	ConnM 1.60	15	48	19⅞	19	19⅞+	⅛
27⅞	23⅞	Conrac .80b	7	2	26⅛	26⅛	26⅛	
23¼	20¼	ConEd 2	5	445	22⅞	22⅛	22⅞	
75⅛	71⅞	ConE pf 6		1	73⅞	73⅞	73⅞+	⅛
52¼	49	ConE pf 4.65		z160	52¼	52¼	52¼+	1
56⅛	52⅛	ConE pf 5		33	55	54⅞	55 +	⅛
27	22⅞	ConFds 1.40	8	46	25	24⅞	24⅞+	⅛
71½	63	ConF pf 4.50		14	68	66⅞	66⅞+	⅛
26½	22	ConFrgt .90	7	73	22⅛	22	22 —	⅛
41⅛	34⅞	ConNGs 2.50	8	37	38⅞	38⅛	38⅞+	⅛
121	117⅛	CnG pf 10.96		z500	118⅛	118⅛	118⅛+	⅛
23½	20⅛	ConsPw 2.12	6	283	22⅞	22⅛	22⅞+	⅛
47	43⅞	CnPw pf4.16		z100	45⅞	45⅞	45⅞+	⅛
52	47⅛	CnPw pf4.50		z210	49⅛	48⅞	49 +	⅛
82	77⅞	CnPw pf7.45		z2180	82⅞	82	82⅛+	1
84⅞	79⅛	CnPw pf7.72		z60	85	85	85 +	¼
86¼	80⅞	CnPw pf7.76		z4160	86⅛	85⅞	85⅞+	⅛
84⅛	80	CnPw pf7.68		103	84⅞	84	84⅛+	1
26⅞	25⅛	CnPw pf2.43		10	26⅛	26⅛	26⅛	
74½	67⅛	CnPw pf5.50		6	73⅞	73	73⅞+	2
93½	84	CnPw pf 6		2	91	91	91+	1½
6⅛	5⅛	ContCop .50		16	5⅞	5⅛	5⅞—	⅛
54⅛	47½	ContlCp 3	10	118	52⅞	52⅛	52⅛+	⅛
59½	52½	CtlC ptA2.50		2	57	56⅛	57 —	⅛
59⅛	52¼	CtlC pfB2.50		1	57	57	57 +	⅛
37⅞	29½	CntlGrp 2	9	12	36⅞	36⅛	36½—	⅛
60⅛	50⅛	ContlCp 2.40	7	77	51⅞	51⅛	51⅞—	⅛
17½	15⅞	ContlIP 1.28	8	47	16⅛	16⅛	16⅛—	⅛
2⅛	1⅛	ContlRt		33	2	2	2	
38	33½	Cont Oil 1.40	9	697	36	35⅞	36 +	⅛
17⅞	14⅞	ContTel 1.08	9	98	15⅛	15⅛	15⅛+	⅛
26⅞	20⅛	ContDta .15a	7	232	20⅞	20½	20½—	⅛
39⅛	35⅞	Conwd 2.20	8	5	39⅛	39⅛	39⅛+	⅛
4⅛	3⅛	CookUn .30r	7	28	3⅛	3⅛	3⅛—	⅛
45⅞	38⅞	Cooprln 1.08	11	49	43	42⅞	42⅞—	⅛
12½	9½	CoopLab .20	9	18	11⅛	11½	11½+	⅛
18⅛	14⅞	CoopTR .70	5	7	16⅛	16⅛	16⅛—	⅛
20⅞	17	Copelad .48	9	20	18⅞	18⅛	18⅛—	⅛
24	19⅛	CopoRg		29	20	19⅞	20 +	⅛
3⅛	3⅛	Cordura .20	14	29	3½	3⅛	3½	
71⅛	59⅞	CornG 1.92a	13	242	65⅛	65⅛	65⅛+	¼
2	1⅞	Cousins		17	1⅞	1⅞	1⅞	
15⅞	12	Cowles .64	19	73	15⅛	15⅛	15⅛+	⅛
33⅞	28	CoxBdct .35	8	59	28⅞	28⅛	28⅞—	⅛
15⅞	10⅞	Craig .38	3	38	11⅛	11	11⅛	
34⅞	26⅞	Crane 1.20b	4	31	32⅛	31⅞	31⅞+	⅛
6⅞	4⅛	CreditF .24a	6	20	5⅛	5⅛	5⅛—	⅛
29	25⅞	CrockN 1.46	7	27	26⅞	26⅛	26⅛	
47⅞	42⅛	CrockN pf 3		2	43⅛	43⅛	43⅛	
16	13⅞	CromsK .90	7	11	15⅛	15⅛	15⅛—	⅛
32⅞	28⅞	CrouHi 1	11	1	29⅞	29⅞	29⅞—	⅛
22⅞	17⅞	CrwnCk	7	90	22	21⅞	21⅞—	⅛
45⅛	37⅞	CrwZel 1.80	11	45	40⅞	40⅛	40⅞+	⅛
63	60⅛	CrnZ pf 4.20		z50	60⅞	60⅞	60⅞	
32⅞	26¼	CrumFo 1.56	9	183	30	29⅞	30 +	⅛
22⅞	19⅞	Culbro 1.32	7	7	20⅞	20	20⅞+	⅛
14¼	9⅞	Cullinan .44	12	28	14	13⅞	13⅞—	⅛
54⅛	45¼	CumEng 1.40	6	260	52⅞	52⅛	52⅛	
145	124⅛	CumE pf7.50		z90	144	144	144 —	1
9⅞	8	CunnDrg .23	9	7	9⅞	9⅛	9⅛+	⅛
12⅛	11⅞	CurrInc 1.08		12	12⅛	12⅛	12⅛—	⅛
18⅞	15⅛	CurtisWr .60	8	31	17⅞	17⅛	17⅞+	⅛
44⅞	37⅛	CutlerH 1.80	8	14	42⅛	41¾	41⅞—	⅛
28½	22⅞	Cyclop 1.20a	8	14	23⅞	23½	23¼	
26¾	23⅞	Cyprus 1.40	60	48	24⅞	24⅛	24½+	⅛

D

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¼	6⅛	DPF Inc	9	15	6⅞	6⅞	6⅞	
8⅛	6⅞	Damon .20	79	67	7⅛	7⅛	7⅛	
9¼	8⅛	DanRiv .48	6	53	9	8⅞	9	
29⅛	24⅞	DanaCp 1	8	226	25¼	25⅛	25⅛—	⅛
35⅛	30⅛	Dartlnd 1b	9	70	34⅛	34⅛	34⅛	
39	35⅞	Dart pf 2		11	37⅛	37⅛	37⅛+	⅛
46⅛	34	DataGen	15	300	37⅛	36⅞	37 —	⅛
22⅛	17⅛	Datapnt	8	77	19⅞	19⅛	19⅞+	⅛
22⅞	20⅛	DaytHHd 1.20	8	190	21⅛	20⅞	21⅛—	⅛
22½	19⅛	DaytPL 1.66	9	185	20⅛	20⅛	20⅛+	⅛
87⅛	83	DPL pf 7.48		z100	87	87	87 —	⅛
86	81	DPL pf 7.37		z30	84⅛	84⅛	84⅛—	⅛
32⅞	28⅞	Deere 1.20	8	323	31⅛	31⅛	31⅛+	⅛
29⅞	25⅞	DelMon 1.50	6	16	26⅞	26⅛	26⅞—	⅛
14⅞	12	DelmaP 1.20	9	86	13⅛	13⅛	13⅛	
39⅛	30	DeltaAir .70	8	596	33¾	33	33 —	⅛
8¼	4½	Deltec	13	2	8½	8½	8½	
5¼	4⅛	Deltona	7	13	4½	4½	4½—	⅛
27½	23	DennMf 1.24	7	110	27⅛	27	27⅛+	⅛
24⅞	18⅛	Dennys .60	9	110	19½	19⅛	19⅛+	⅛
30⅞	22⅛	Dentsply .80	10	25	22⅞	22⅛	22⅞+	⅛
15⅞	12½	DeSoto .60	7	22	15½	15⅛	15⅛+	⅛
16⅛	15⅛	DetEdis 1.45	8	76	15⅞	15⅛	15⅞+	⅛
68	63½	DetE pf 5.50		3	66⅛	65⅞	66⅛+	1
101	95¼	DetE pf 9.32		z50	99	99	99 +	½
83	78	DetE pf 7.68		z100	83⅛	83⅛	83⅛+	2⅛
29	27⅞	DetE pf 2.75		13	28	27⅞	28	
28⅞	27⅞	DeE pfB2.75		3	28⅛	27⅞	28⅛	
28	22⅞	Dexter .80	9	5	27⅞	27⅛	27⅞—	⅛
8⅛	6½	DiGiorg .05e	9	61	7⅞	7½	7⅞	
16	13	DiGior pf .88		z40	13⅛	13⅛	13⅛—	⅛
13½	12⅛	DialFinl .70	6	7	12⅞	12⅛	12⅛—	⅛
39⅞	35½	Diamint 2	8	20	36	35⅞	35⅞—	⅛
23⅛	17	DiamM 1.72f	7	23	20⅞	20½	20½—	⅛
38⅛	33	DiamSh 1.10	9	81	35	33½	35 +	1⅛
34⅛	29½	Dia pfD 1.20		26	31⅛	30⅞	31⅛+	1⅛
8⅞	6⅞	DickAB .20	9	38	7½	7⅛	7½+	⅛
13⅞	11⅛	Dictaphn .44	10	39	11⅞	11½	11⅞+	⅛
14⅛	10⅞	Diebold .50	14	35	11	11	11	
54	36⅞	DigitalEq	17	1623	38⅞	38	38⅞—	⅛
17⅛	8⅞	Dillingm .32	5	38	10⅛	10	10 —	⅛
33⅞	30	Dillon 1.08b	11	11	31⅞	31⅛	31⅛	
47⅞	33½	Disney .16	15	593	35½	34⅞	35⅛+	1⅛
2	1⅛	Divrsfdln		14	1⅛	1⅛	1⅛	
1½	1⅛	DivrsMtg		5	1⅛	1⅛	1⅛	
14⅞	11	DrPeppr .56	14	255	11⅞	11⅛	11⅞—	⅛
52⅞	42½	DomeM .80	15	38	47⅞	47	47 —	⅛
4½	2⅞	DonLuJ .12e	6	34	3⅛	3	3	
24⅞	22	Donnelly .68	10	35	22⅞	22⅛	22⅞—	⅛
16⅞	15	DorOliv .18e	5	2	15⅞	15⅛	15⅞+	⅛
12⅛	10⅛	Dorsey .40	5	2	11⅞	11⅞	11⅞—	⅛
41⅛	34⅞	DoverCp .90	10	112	38⅞	38⅛	38⅞—	⅛
43½	35⅛	Dow Ch 1	11	913	36⅞	36	36⅞+	⅛
34⅛	29⅛	DowJon 1.16	14	358	32	31⅞	31⅞+	⅛
31⅛	22⅞	Dravo 1.05	11	177	30⅛	29⅞	30 —	⅛
45	37⅛	Dresser .80	11	373	44⅞	43⅞	44⅛+	⅛
18⅞	14⅞	DrexBd 1.44		4	17⅞	17⅞	17⅞+	⅛
8⅞	7⅞	Dreyfus .55e	6	x5	7½	7½	7½	
135	123	duPont 5	14	203	126⅞	126	126⅛+	⅛
22⅞	19⅞	DukeP 1.60	8	201	21⅛	20⅞	21⅛+	⅛
104	99⅛	DuKe pf 8.70		z170	104	102⅛	102⅛	
30½	26⅛	DunBrd 1.24	15	242	28⅞	28	28⅛+	⅛
20⅞	17⅞	DuqLt 1.72	10	77	19⅞	19⅛	19⅞+	⅛
31	28⅛	Duq pf 2.75		z540	30	29⅞	30 +	⅛
13¼	10⅛	DutchBy .74	10	1	10⅞	10⅞	10⅞—	⅛
12⅛	9⅞	Dymoln .44	7	4	10⅞	10⅛	10⅞—	⅛

E

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21⅛	16⅛	EG&G .36	14	109	19¼	19	19⅛	
4	3⅛	EIntRLt .12e	8	23	3⅞	3⅞	3⅞+	⅛
52⅞	40¼	E Syst 1.60b	7	52	45⅞	45⅛	45⅞+	⅛
20⅛	19⅛	EagleP .68	8	21	19⅞	19⅛	19⅞	
21⅞	18⅛	EascoCp .75	7	26	18⅛	18⅛	18⅛	
9⅛	7	EastAir	4	91	7⅛	7⅛	7⅛	
29⅛	24	EastGsF .80	11	115	27⅛	26½	26⅞—	⅛
19⅞	16½	EastUtl 1.60	8	5	17⅞	17⅛	17⅞—	⅛
86⅞	60	EasKd 1.60a	16	1641	63⅛	62⅛	63 —	⅛
44⅛	39⅞	Eaton 2	8	30	43¼	42⅞	43⅛+	⅛
27⅞	22¼	Echlin .60	12	6	24	23⅞	24	
29⅛	22⅞	EckrdJk .48	11	31	23	22⅞	23 +	¼
60⅞	55½	EdisBro 2.20	8	3	56	55⅞	56 +	⅛
15⅛	12⅛	Edwrds .60a	3	1	13⅛	13⅛	13⅛+	⅛
17	14⅞	ElPaso 1.10	9	3185	16⅛	16⅛	16⅛+	⅛
3¼	2	ElecAssc		32	2	2	2	
11	9½	EMM pf 1k		3	10⅛	10⅛	10⅛+	⅛
29	19½	ElginNat 1a	8	4	22⅞	22⅞	22⅞—	⅛
8⅞	5⅞	Elixtrind	5	3	5½	5⅞	5⅞	
31⅞	27½	EltraCo 1.16	8	7	28⅞	28⅛	28⅞—	⅛
36	31¾	EmerEl 1	16	516	32⅞	32	32⅞+	⅛
39	32⅞	Emery 1.50	18	64	35⅛	35⅛	35⅛—	⅛
12½	10	Emeryln .44	9	24	11⅞	11⅛	11⅞+	⅛
39⅞	32⅞	Emhart 1.80	7	26	36⅛	36⅛	36⅛+	⅛
16½	15	EmpDE 1.36	10	5	15⅞	15½	15⅞	
26⅞	18⅞	EmpGas .40	8	46	25⅛	24	25⅛+	1⅛
36⅞	31⅛	EngMC 1.20	8	88	32⅞	31⅞	32	
6⅞	5⅞	EnnisB .32	6	8	6	6	6	
32½	27¼	Enserth 1.80	9	143	30⅞	30	30⅞+	⅛
34¼	27	Entex 1.20	7	127	32	31	32 +	½
39⅞	31½	Envrtec .20e	11	45	37⅛	36¾	36¾—	⅛
14⅛	11⅞	Equimrk .88	7	13	12	11⅞	11⅞—	⅛
39	35⅛	EquitGs 2.84	6	4	35⅞	35⅞	35 +	⅛
35⅞	29½	Esmark 1.76	7	46	30⅛	29⅞	30⅛+	⅛
8⅞	6⅞	Esterline .36	7	36	7⅛	7	7⅛+	¼
59	52	Ethyl pf 2.40		11	53⅛	52⅞	53⅛+	½
59¼	52	Ethyl pf 2.40		11	53⅛	52⅞	53⅛+	½
14	11⅛	EvansPd .60	8	84	13⅛	12⅞	13⅛+	⅛
15⅞	14⅞	Evans pf1.40		43	15	15	15 +	⅛
29	25	ExCelO 1.25	8	17	27	26½	27 +	⅛
21½	19⅞	Exclsr 1.73e		15	20⅛	19⅞	20⅛+	⅛
55⅞	49⅞	Exxon 3	9	897	52	51½	51¾+	⅛

F

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26⅛	24	FMC 1	11	156	26⅛	25⅞	25⅞	
38	35	FMC pf 2.25		6	37	36⅞	37	
9⅞	7⅛	Fabrge .40	7	16	7⅞	7⅛	7⅛—	⅛
9⅛	6⅛	FabriCtr .20	5	165	6⅞	6½	6⅞+	⅛
6⅛	5⅛	FacetEnt	11	77	6⅛	6⅛	6⅛+	⅛
41⅞	28	FairCam .80	13	228	29⅞	29⅛	29⅞—	⅛
11¼	9⅛	FairInd .30	9	25	10⅛	9⅞	9⅞—	⅛
13⅞	10½	FairmtF .68	8	6	10⅛	10⅛	10⅛—	⅛
10	8⅞	FrWstFn	6	13	9½	9⅛	9½	
6⅞	4½	FarahMf		6	5	5	5 —	⅛
7⅛	5½	Fedders	37	56	6	5¾	5⅞+	⅛
27½	24	FedrlCo 1.60	7	10	26	26½	26½—	⅛
25⅛	21⅞	FdMog 1.40	5	11	22⅛	22⅛	22⅛—	⅛
17⅞	15¼	FedNMt 1	6	207	16⅛	16⅛	16⅛+	⅛
19⅞	16⅞	FedPaBd .90	6	11	18⅞	18⅞	18⅞—	⅛
17⅞	13½	FdSignl .80	10	113	17⅞	17⅛	17⅛+	⅛
49⅞	37½	FedDSt 1.46	11	281	39⅞	38⅞	39⅛+	⅛
34⅛	30⅞	Ferro 1.25	8	7	33⅞	33⅛	33⅞+	⅛
10⅞	8⅞	Fibrebrd		25	8⅞	8⅞	8⅞	
7⅛	6	FidFin .30	5	12	7	7	7	
35⅞	32⅞	FidelUn 2.40	7	4	33¼	33	33⅛+	⅛
20⅞	19	Fieldcrst 1a	6	4	20⅛	20⅛	20⅛—	⅛
15⅞	9⅞	Filtrol	4	15	14⅞	14⅛	14⅞+	⅛
21½	16⅞	FinSenB .48	5	18	20⅛	19⅞	20	
23⅛	17	FinIFed .50	6	43	22	21⅞	21⅞—	⅛
23⅛	18⅞	Firestn 1.10	11	755	19⅞	19⅛	19⅞+	⅛
18⅞	13½	FstChar .15r	7	179	17⅞	17⅛	17⅞—	⅛
22⅞	18½	FstChic .96	7	150	18⅞	18⅛	18⅞—	⅛
37⅛	31⅞	FstIBnTex 1	9	21	31⅞	31⅛	31⅞+	⅛
43⅞	37⅛	FstInBn 1.20	10	197	40⅛	40½	40⅞+	⅛
17	11⅞	FstMiss .36	10	61	12⅛	12⅛	12⅛+	⅛
30⅞	26⅞	FstNBo 1.88	8	21	27⅞	27⅛	27⅞—	⅛
26¼	24⅛	FtNStBn 2	8	9	24⅞	23⅞	23⅞—	⅛
2⅞	1⅞	FtPaMtg		2	2	2	2	
17⅛	15⅛	FstPa 1.32	9	47	16⅞	16⅛	16⅛+	⅛
12⅞	11⅛	FstUnRl 1	14	18	12	11⅞	11⅞—	⅛
7⅛	6⅛	FstVaBk .45	8	23	6½	6⅞	6½	
24⅛	21	FWIsCp 1.76	9	4	23	23	23 +	¼
31	27⅛	FischM 1.20	9	4	28⅛	28⅛	28⅛	
13⅛	10⅛	FishFds .60	5	22	10⅞	10⅛	10⅞+	⅛
14⅞	11⅛	FishrSci .28	6	58	11⅞	11⅛	11⅛—	⅛
13⅞	10⅛	FleetEEnt .40	9	270	11⅛	10⅞	11⅛+	⅛
14	10⅛	FlexiVan .20	12	130	13⅛	12⅞	13 —	⅛
23⅛	16⅛	Flintkot 1.16	15	98	18⅛	18⅛	18⅛	
81	63	Flint pf 4.50		z330	75⅛	74⅞	75⅛+	1
40⅛	30	Flint pf 2.25		45	38	37⅞	37⅞+	⅛
36⅛	33⅞	FlaECst	20	1	35	35	35	
24	20	FlaGas 1.20	8	41	20¼	20⅛	20⅛+	¼
28	21½	FlaPwL 1.56	8	471	25⅞	25⅛	25⅞+	⅛
32⅛	28⅞	FlaPow 2.28	9	56	31⅛	31⅛	31⅛+	⅛
24⅛	20	FlaStl 1.20	14	53	19⅞	18⅞	18⅞—	1⅛
38⅛	33¼	FluorCp 1	9	327	37⅛	36⅞	37⅛+	⅛
7⅛	5⅛	FdFair .20	8	37	6½	6½	6½—	⅛
16⅞	14¼	FooteCB 1	6	13	15⅞	15⅞	15⅞—	⅛
61⅞	52⅛	FordM 4	5	654	55	54⅞	54⅞—	⅛
10⅛	15	ForMcK 1	6	156	16	15⅞	16 +	⅛
28	25¼	FMK pf 1.80		8	26	25⅞	25 +	⅛
15⅞	14¼	FtDear 1.24		13	15⅛	15⅛	15⅛—	⅛
37⅞	32⅞	FtHowP .72	10	67	33⅛	32⅞	33⅛+	⅛
26⅛	19⅞	FosWb	10	326	25½	25⅞	26⅛+	1
62⅞	42⅛	Foxboro 1.20	10	116	60⅞	60⅛	60⅞+	⅛
29½	17	FrnkinM .74	6	803	17½	17⅛	17⅛+	⅛
31⅞	25⅞	FreepM 1.60	10	105	26⅞	25⅞	26⅛+	⅛
23½	16⅞	Frigfrn .10e	35	574	22⅛	21	20⅞+	1⅛
31⅞	27⅛	Fruehf 1.80	7	138	28⅞	28⅛	28⅞+	½
10	8⅞	Fuqua .36	6	42	9⅞	9⅛	9⅞+	⅛

G

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅞	11	GAFCp .60	18	65	11½	11⅛	11⅞—	⅛
18⅞	16⅛	GAFpf 1.20		86	17⅛	17	17⅛—	⅛
34⅞	28⅛	GATX 1.80	12	104	31⅞	31	31⅞—	¼
9⅛	7⅛	GCA Cp .05e	19	8	8	7⅞	8	
6	5⅛	GFSusn .32		4	5½	5⅛	5⅛	
6⅛	4⅞	Gableind		11	5⅞	5⅛	5⅛+	⅛
33	22⅞	GamSk 1.40	8	46	31	30	30⅞+	½
40⅞	32⅞	Gannett 1	15	136	33⅞	33⅛	33⅞+	⅛
13	9	GenStrs .20e	7	10	9⅞	9⅞	9⅞	
22⅞	17⅛	GardDen .76	19	95	20	19⅞	19⅞	
18⅛	10⅞	Garfink 1.04	7	14	15	14⅞	14⅞	
15⅞	13⅛	GesSvc 1.20	7	5	14⅛	14	14	
9½	8⅛	Gelewy .15e	4	19	9	8⅞	8⅞—	⅛
28½	22	Gearhrt .28	12	22	26⅞	26½	26⅞+	⅛
19⅞	10⅞	GemCap 1.20		6	18⅞	18⅞	18⅞—	⅛
10½	9⅞	GAInv 1.22e		48	10⅛	10	10⅛+	⅛
62½	62⅛	GnAmO 1b	15	25	55⅞	55½	55⅞+	⅛
14⅛	11⅛	GenBanc .80	7	3	12	12⅞	12	
12⅞	10⅛	GnCable .72	11	552	12⅞	12½	12⅞+	⅛
26⅞	21⅞	GCinma .68	8	22	23	22⅞	23 +	⅛
6	4⅛	GenDevl	6	10	5	5	5 —	⅛
61	49	GenDyn	6	182	62½	61⅛	62 +	½
55⅞	47⅞	GenEl 1.80	13	1953	52⅛	52	52⅛+	⅛
33	29	GnFood 1.64	9	562	31⅞	30⅞	31⅛	
23⅞	21⅛	GnGth 1.38e	20	12	23	22⅞	23	
13⅞	11	GenHost .60		5	11⅞	11⅞	11⅞—	⅛
22¼	18⅛	GenInst .36r	10	68	19⅛	19	19 —	⅛
20⅞	17⅛	GenMed .30	9	18	17⅞	17⅞	17⅞—	⅛
34⅞	26⅞	GenMills .88	12	353	27⅛	27	27⅛+	⅛
78⅛	66⅛	GnMot 6.80e	7	1806	68⅞	67⅞	68⅞+	⅛
55	51⅛	GMot pf 3.75		2	52	52	52 —	⅛
8⅛	6⅞	GenPort	363	31	7⅛	7⅛	7⅛	
19⅞	18	GPU 1.68	8	365	18⅞	18⅛	18⅞	
9⅛	7⅛	GenRefr .10e	46	16	8⅛	8⅛	8⅛—	⅛
53⅛	49⅞	GnSignl 1.36	13	84	53⅛	52⅞	53⅛+	1⅛
6⅛	5⅞	GenSteel	6	3	6	6	6	
31⅞	28½	GTelEl 2	8	257	30⅛	29⅞	30⅛+	⅛
36⅞	32⅞	GTIEI pf2.50		5	34⅞	34⅞	34⅞+	½
29	27⅞	GTIEI pf2.48		8	28⅞	28⅞	28⅞	
16⅛	14⅞	GTFI pf 1.25		z300	15	15	15 —	⅛
16½	15⅛	GTFI pf 1.30		z50	15⅞	15⅞	15⅞	
28⅞	25⅛	GTire 1.20b	6	130	27⅞	27⅛	27⅞	
6⅞	4½	Genesco	22	65	6⅛	6	6⅛	
37⅛	29½	GenuPts .90	14	29	30⅛	30⅛	30⅛+	⅛
38⅛	31	GaPac .80b	14	282	31½	31⅛	31⅛+	⅛
30⅞	28⅛	GaPw pf2.75		18	29⅞	29⅛	29⅞—	⅛
87	85	GaPw pf7.80		z50	86⅞	85⅞	85⅞	
39⅛	24⅞	Gerber 1.30	12	1372	36⅞	35⅞	36⅞—	⅛
212	178⅛	GettyO 8.70e	12	7	183⅛	181	181 —	1⅛
10⅛	8⅛	GiantPC .60	18	4	8⅞	8⅞	8⅞	
12⅛	8⅞	Gibr Fin .10r	5	77	11⅛	11	11 —	⅛
10⅞	8⅞	GiddLew .40	13	30	11⅛	11	11 —	⅛
17⅛	13⅞	GiffdHill .80	6	16	14	14	14	
28⅞	25⅞	Gillette 1.58	11	480	28⅛	28⅛	28 +	⅛
9⅞	6⅞	Ginosinc	6	44	6⅞	6⅞	6⅞+	⅛
14⅞	10⅞	GleasW .39e	11	19	13⅛	13⅛	13⅛+	⅛
9⅞	7	GlobMar		48	7⅛	7⅛	7⅛+	⅛
34½	24⅞	GlobeUn 1.20	6	8	32⅞	32⅛	32⅞	
20⅛	16⅞	GldWFn .12a	4	364	18⅛	18⅛	18⅛	
20⅛	17⅛	GoldW pf .78		53	19	18⅞	18⅞—	⅛
33⅛	28⅞	Goodrh 1.12	18	427	29⅞	29⅛	29⅛—	⅛
23⅛	18⅛	Goodyr 1.10	10	1238	19⅞	19	19⅛+	⅛
13	10⅞	GorJwlA .40	5	7	13	12⅞	12⅞—	⅛
33⅞	27⅞	Gould 1.12	10	678	32⅞	32⅛	32⅞—	⅛
33⅛	27¾	Gould pf1.35		14	32¾	32⅛	32⅛+	⅛
31⅞	28	Grace 1.80	9	335	30⅞	29⅞	29⅞+	⅛
30⅛	26½	Grainger .56	14	76	28⅞	28⅛	28⅞+	⅛
20⅛	16	GrandUn 1	7	3	20⅛	20⅛	20⅛	
15⅞	10⅞	GranitvI .90	5	48	14⅛	13⅞	14⅛+	½
18⅞	16⅛	GrayDrg .80	5	7	16⅞	16⅛	16⅞—	⅛
14⅞	10⅞	GtAtPac	17	141	10⅞	10⅛	10⅞—	⅛
33⅞	27⅞	GtLkD 1.20a	7	4	30⅞	30⅞	30⅞+	⅛
28⅞	23⅞	GtNoIr 1.80e	19	4	25⅛	25⅛	25⅛+	⅛
33¾	27⅛	GtNoNk 1.10	8	51	30⅞	30½	30⅞+	⅛
25⅛	21⅛	GtWnFin .70	6	197	22⅞	22⅛	22⅞—	⅛
22⅛	18½	GtWn pf 1.88		2	19⅞	19⅞	19⅞	
20⅛	15⅛	GrGiant 1.08	17	14	19⅛	19⅛	19⅛—	⅛
15½	14	Greyh 1.04a	8	141	14½	14⅛	14⅛	
2⅞	1⅛	Grayhnd wt		7	1⅛	1⅛	1⅛	
3⅞	1	Grolier		16	1½	1⅛	1⅛	
10⅛	8½	GrowC .32b	6	5	9	8⅞	9	
26⅞	15⅛	Grumm 1	6	91	20⅛	20	20 —	⅛
16⅞	14⅞	Guardin .30	7	4	16⅛	16⅛	16⅛	
13⅞	12⅛	GulfWsin .66	3	421	13⅞	13⅛	13⅞+	⅛
3½	⅛	GlfWind wt		482	9-16	½	9-16	
87	63	GfWW pf 3.87		7	65⅞	65⅞	65⅞	
40⅞	30⅛	GfWW pf 2.20		1	30⅞	30⅞	30⅞+	⅛
13⅞	10⅞	GlfLifHld .60	13	65	13⅛	13⅛	13⅛	
3¼	1⅞	GulfMtg		7	2⅛	2⅛	2⅛	
30⅞	27⅛	GulfOil 1.80	7	345	29⅛	28⅞	29⅛+	⅛
22⅞	16⅞	GulfRes 1	7	58	18⅞	18⅛	18⅛	
25⅛	20⅞	GulfR pf1.30		1	23⅛	23⅛	23⅛+	⅛
26	20⅞	GulfR pf1.60		5	23⅛	23⅛	23⅛—	⅛
14⅞	12⅞	GlfStUt 1.12	8	703	13⅛	12⅞	13 —	⅛
7½	4½	Gulton .05e	12	47	7⅛	7	7 —	⅛

H

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39	35	HackW 3	8	1	37⅞	37⅞	37⅞	
21⅛	17	HaltFB .76	10	3	18⅞	18⅞	18⅞+	⅛
23	19⅞	HallPrt .80a	6	9	20	19⅞	19⅞—	⅛
64⅞	54⅞	Hallibrt 1	11	155	58⅞	57	58⅞—	⅛
25⅞	20⅞	HamrIP 1.30	8	20	23⅞	23⅛	23⅞+	⅛
18⅛	16⅞	HanJSe 1.49e		28	17⅞	17½	17⅞—	⅛
23¼	21⅞	HanJIn 1.88e		4	21⅞	21⅞	21⅞	
6	4⅛	Handlmn .20	12	31	5⅛	5⅛	5⅛—	⅛
23⅛	19⅛	HandyHa .80	8	18	22½	22⅛	22⅞+	⅛
29	22½	Hanes 1.36	6	83	24	23⅞	23¾	
54⅞	47⅞	Hanna 1.80	9	62	53	52	53 +	⅛
34⅞	31⅞	HarBrJ 1.44	8	5	32⅞	32⅛	32⅞+	⅛
10	8	Hardees .16	6	8	9⅛	8⅞	9⅛+	⅛
35¼	23⅛	Harman .50b	9	6	33⅞	33⅛	33⅞+	⅛
23⅛	16⅞	Harnisht .30	9	360	23⅛	22⅞	23 +	⅛
16⅞	13⅞	Harrah .40	8	41	16	15⅞	15⅞+	⅛
39⅞	29	Harris .80	13	66	36⅞	36⅛	36⅞—	⅛
26⅛	24⅞	Harsco 1.40b	6	16	25⅞	25⅛	25⅞	
14⅛	11⅞	HartSMx .72	7	10	12⅞	12⅞	12⅞—	⅛
29⅞	25⅞	HarteHk .75	11	44	27⅛	27⅛	27⅛	
18⅛	17	HatSe 1.44e	12	3	17⅛	17⅛	17⅛	
25⅞	23⅞	HawllEl 1.88	8	1	24	24	24	
19	16	HayesAlb 1b	5	6	16⅛	15⅞	15⅞	
12⅞	8⅞	Hazeltn .10e	5	26	9	8⅞	8⅞+	⅛
9⅞	8	Hecks .12	8	748	9⅛	8⅞	9⅛+	⅛
15⅞	10⅛	HeclaM .30t		22	12⅞	12⅛	12⅞	
20⅛	16⅛	HellmB .64	6	9	18⅛	18⅛	18⅛+	⅛
34	28	HeinzH 1.30	8	35	29⅞	29⅛	29⅞—	⅛
37⅞	28⅛	Heinz pf 1.70		13	30⅛	30	30	
6⅞	4⅞	HeleneC	4	2	5⅛	5⅛	5⅛—	⅛
22⅞	17⅛	Hellerlnt .92	8	30	18⅞	18⅛	18⅞+	⅛
37	30⅛	HelmerP .28	14	61	35½	35	35⅛+	⅛
28⅞	22	Hercules 1	13	913	21⅞	21½	21⅞—	⅛
24⅞	18⅞	Hershey 1.12	6	37	19⅞	19⅛	19⅞—	⅛
12	8	Hesston	3	7	8⅞	8⅛	8⅞+	⅛
19⅞	16⅛	Hestn pf 1.60		6	16⅛	16⅛	16⅛+	⅛
42⅞	22⅛	Heublin 1.32	9	440	23⅞	23⅛	23⅞—	⅛
87⅞	68⅞	HewltPk .40	19	194	69⅛	68⅞	69 —	⅛
8⅛	6	HghVolt .05e	18	35	7⅛	7⅛	7⅛—	⅛
23⅞	20⅞	Hillenbd .32	8	12	21⅞	21⅛	21⅞+	⅛
23⅞	19⅞	HiltonHtl .92	9	70	23⅞	23⅛	23⅞	
25⅞	20⅛	Hobart 1	11	25	21⅛	20⅞	21⅛+	⅛
8½	6	HoffEle .24	7	7	6⅞	6⅞	6⅞+	⅛
13⅞	11⅛	Holiday .46	9	104	11⅞	11⅛	11⅞	
24⅛	20⅞	HlidyA 1.70t		3	21⅛	21⅛	21⅛+	⅛
32⅞	28	HollyS 2.40	8	28	28⅞	27⅞	27⅞—	⅛
43⅞	34½	Homestk 1	20	151	39⅛	38⅞	39⅛+	⅛
25⅛	22¼	Honda .15r	21	29	23⅛	23⅛	23⅛—	⅛
52	43½	Honywll 1.60	9	496	50⅛	49⅛	50⅛+	⅛
2⅛	1⅛	Horizon		2	1⅛	1⅛	1⅛	
21	13½	HospAff .32b	8	29	19¼	18⅞	18⅞—	⅛
28½	21¾	HospCpA .40	8	37	22½	22¼	22⅞+	⅛
11⅞	9⅞	HostInn .44	6	34	10⅛	9⅞	10 —	⅛
18⅞	15¼	Houdail .90a	4	17	16⅛	16	16⅛+	⅛
18⅞	16⅛	HougMif .84	8	3	17½	17½	17½	
9⅞	7⅛	HousFab .32	7	54	7⅛	7⅛	7⅛+	⅛
21⅞	19⅞	HoushF 1.20	7	472	20⅛	19⅞	20⅛+	⅛
47¼	43	HouF pf 2.37		23	45	44⅞	44⅞+	⅛
38⅞	34⅞	HouF pf 2.50		8	35⅛	35	35⅛+	⅛
36⅞	30⅞	HousInd 1.76	7	136	30⅞	30½	30⅞—	⅛
35⅞	27⅞	HousNG .70	10	188	29½	29⅛	29⅞+	⅛
12½	9⅞	HowJohn .32	7	157	9⅞	9⅞	9⅞+	⅛
17⅞	15¼	Hubbrd 1.20	12	3	16⅛	16⅛	16⅛—	⅛
19¼	16	HudsnA .80	61	1	17⅛	17⅛	17⅛+	⅛
18⅞	16¼	HudsnB .80	61	1	17⅛	17⅛	17⅛+	⅛
8¼	6⅞	HughHat .40	6	16	8⅛	8	8 —	⅛
42½	34	HughsTl .50	13	420	38½	37⅞	38⅛+	⅛
18	14½	Humana .50	8	81	14⅞	14⅛	14⅞—	⅛
16	11⅞	HuntCh .34	12	43	14	13⅞	13⅞	
17⅞	13	HuttnEF .60	5	44	14⅞	14⅛	14⅛—	⅛
14⅞	12⅞	Huyck .60	11	18	13⅛	13	13 —	⅛

I

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26¼	21⅞	ICInds 1.40	6	138	25⅛	24⅞	24⅞	
45⅞	42⅛	ICInd pf 3.50		17	43½	43⅛	43⅛+	⅛
115	100	ICInd pf 6		1	110	110	110 +	⅛
6¼	4⅛	ICNPhe	44	22	5	4⅞	4⅞—	⅛
47⅛	40⅛	INACp 2.30	10	87	43⅛	43	43⅛—	⅛
20⅞	18⅞	INAIn 1.59a		7	19⅛	19⅛	19⅛	
13½	11¼	IUIntl .90	8	179	12⅛	12⅛	12⅛—	⅛
31¼	26¼	IdahoP 2.16	9	67	26⅞	26⅛	26⅞—	⅛
23⅞	19⅞	IdealBa 1.20	9	13	22⅛	22¼	22⅛+	⅛
8⅞	7½	IdeaToy .32b	5	34	7⅞	7⅛	7⅞+	⅛
27⅞	25⅛	IllPowr 2.20	11	36	26	25¾	25⅞—	⅛
49¼	45	IlPow pf3.78		z100	46¼	46¼	46¼—	⅛
28	21¾	ITW .56	13	25	23¼	23⅛	23⅛	
17¾	15	ImplCpA .24	5	18	16¼	16⅛	16⅛—	⅛
34	28	INCO 1.40e	10	640	29⅞	29	29 —	⅛
7¾	6½	IncCap		1	6⅞	6⅞	6⅞—	⅛
10¼	9¼	IncCCu .88e		14	10¼	10¼	10¼+	⅛
99	93½	IndIM pf8.68		z200	96	96	96	
123	117	IndIM pf 12		z10	119½	119½	119½	
29	24¼	IndlGas 2.12	7	11	25⅞	25⅞	25⅞+	⅛
24⅞	23	IndplPL 1.90	8	30	24⅛	24¼	24⅛	
18⅞	16	IndlNat 1.20	8	12	18	17⅞	18 +	⅛
22⅞	11⅞	InexcoO	21	431	21¼	20⅞	21 +	⅛
78	65	IngerR 2.80	14	101	74⅞	73⅞	74⅛+	⅛
31⅞	25⅞	InlndCon 1	10	39	30½	29⅞	30⅛+	⅛
52¼	45⅞	InlndStl 2.60	10	25	46¼	45⅞	45⅞—	⅛
23⅞	14⅛	Inmont .80	8	223	21⅞	21½	21⅞+	⅛
16⅛	13⅞	Insilco .88	8	99	16⅛	15⅞	15⅞—	⅛
19½	17½	Insil pfA1.25		20	18¼	18	18⅛+	⅛
30½	24¼	InspCop	628	8	25⅛	25	25⅛+	⅛
10½	8¼	Integon .36	6	8	9⅞	9⅞	9⅞+	⅛
46	36¼	Interco 1.80	8	76	41⅛	40⅞	41⅛+	⅛
9½	5⅞	IntercDiv	7	1	8	8	8 —	⅛
39⅛	33¼	Interlak 2.20	5	24	34¼	34¼	34¼	
286⅛	256½	IBM 10	16	1049	261⅛	259½	260 —	⅛
22½	18¼	IntFlavF .44	18	214	18⅞	18½	18⅞+	⅛
36⅞	29⅞	IntHarv 1.85	6	932	37⅛	36⅞	37⅛+	⅛
44⅞	37⅞	IntMinC 2.40	7	64	41	40⅞	40⅞—	⅛
20⅞	13⅞	IntMng .40	8	28	18	18	18	
20⅛	16¼	IntMulti .85	7	8	17⅛	17½	17⅛+	⅛
69⅞	51⅞	IntPaper 2	11	579	58⅛	57⅞	58⅛—	⅛
6⅞	5⅞	IntRectif .20		11	5⅞	5⅛	5⅛	
34⅞	31¼	IntTT 1.76	8	683	33½	33⅛	33⅛—	⅛
59½	55½	IntT pfJ 4		4	57½	57⅛	57⅛+	⅛
58⅛	53½	IntTT pfK 4		14	56½	55⅞	56⅞+	⅛
65¼	62	IntTT pfO 5		6	62	61¾	61¾—	⅛
41⅞	38	IntTT pf 2.25		51	40½	40¼	40⅛	
63	59¼	IntTT pf 4.50		2	60	60	60 —	⅛
32	28¼	Intrpce 1.65	7	6	29¼	29	29 —	⅛
83¼	76	Intrpcept 5		3	77	77	77	
34	28½	IntrpGp 1.60	7	55	33	32⅛	33	
18	16⅛	IntrsPw 1.45	9	14	17¼	17⅛	17⅛	
27¼	24½	InPw pf 2.28		z800	25½	25⅛	25⅞+	⅛
6¼	5	IntrstUn .24	22	66	6⅛	6	6⅛+	⅛
26½	19⅞	IowaBf .50	4	8	23⅞	23⅛	23⅞—	⅛
17¼	15¼	IowaEl 1.40	9	4	16⅛	16½	16½—	⅛
23⅛	20⅛	IowaIlG 1.84	8	6	21⅞	21¼	21⅞+	⅛
28	26⅛	IowIll pf2.31		z100	27⅛	26⅞	26⅞	
25⅞	24⅞	IowaPL 2.10	9	15	25¼	25½	25⅞+	⅛
22⅞	20⅞	IowaPS 1.80	10	9	22⅛	22½	22⅛	
6⅛	4½	IpcoHosp .05e	8	28	4⅞	4⅞	4⅞+	⅛
18	14	ItekCp	19	27	14⅞	14⅛	14⅞+	⅛
18⅞	12⅛	ItelCp .30	6	38	13⅞	13¼	13⅞	

J - K

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
18½	14	JamesF .80	10	24	18⅞	18⅛	18⅞+	⅛
17½	14⅞	Jantzen .80	6	3	15⅛	15⅛	15⅛+	⅛
10⅞	8	JapanF .98e		34	8⅞	8⅛	8⅞+	⅛
32⅞	26⅞	JeffPilot .80	10	24	27⅞	27	27⅞	
46⅛	43	JerC pf 4		z50	44	44	44 +	⅛
132	124½	JerC pf 13.50		z520	124½	124½	124½	
26½	22⅞	JewelC 1.30	7	40	23⅛	23	23⅛+	⅛
4⅞	3⅛	Jewelcor	8	55	4	3⅞	3⅞+	⅛
36	27⅛	JhnMan 1.40	12	172	34⅞	34¼	34⅞—	⅛
78⅛	62¼	JohnsJn 1.40	18	375	64⅛	63⅞	63⅞+	⅛
17	8⅛	JohnsEF .80		86	8⅞	8	8⅛—	⅛
43⅞	26⅞	JohnCn 1.40	10	36	40⅞	40	40⅞+	⅛
15⅞	12⅞	JonLogn .60b	6	9	13	12⅞	12⅞—	⅛
58½	53⅛	JonLaupf 5		z20	56	56	56 +	⅛
26⅞	19⅞	Jorgen 1	7	14	26⅛	26	26 +	⅛
22⅞	18⅞	Jostens .80	10	46	21⅛	20⅞	21⅛+	⅛
49⅞	40½	JoyMfg 1.30	12	85	46⅛	45⅞	46⅛+	⅛
39½	32⅞	KaisrAl 1.40	14	169	37⅛	36½	37⅛+	⅛
36⅞	33	KaisrAl wd		317	36	35⅞	36 +	⅛
45	44⅛	KaiAl pf 2.37		z20	46	46	46 +	⅛
74	66⅛	Kai 57pf 4.75		1	70½	70½	70½+	⅛
73⅞	66	Kai 66pf 4.75		2	70	70	70	
11⅞	9⅞	KaisCem .50	7	77	11½	11½	11½	
11⅞	9⅞	KaisCem wd		80	11⅞	11⅛	11⅞+	⅛
33⅞	33	KaisrSt 1.50	5	28	33	32⅞	32⅞—	⅛
32	31½	KaisrSt wd		161	31⅞	31⅛	31⅞+	⅛
10⅞	8⅞	KaneMil .28	6	21	9¼	9	9⅛	
38⅞	27⅛	Kaneb 1	12	190	35	33⅞	34 —	⅛
17⅞	17⅛	Kaneb wi		37	17⅞	17	17 —	⅛
30½	28⅛	KCtyPL 2.46	8	15	30	29⅞	29⅞—	⅛
28⅞	26⅛	KCPL pf2.33		1	28	28	28 +	⅛
22	19⅞	KanGEl 1.76	7	25	20⅞	20⅛	20⅞+	⅛
24½	20	KanNb 1.48	8	109	23½	23	23⅞+	⅛
21	19⅛	KanPLt 1.70	7	317	21	20⅞	20⅞—	⅛
28⅞	27⅛	KaPL pf2.32		4	28½	28⅛	28⅛+	⅛
9⅞	6⅞	Katylnd	4	11	6⅞	6⅞	6⅞+	⅛
24	18⅞	Katy pf 1.46		5	19⅞	19⅞	19⅞+	⅛
8⅞	7⅛	KaufBr .06e	12	86	7⅞	7⅛	7⅛	
20⅞	15⅞	Kawecki	10	29	20½	19⅞	20 +	⅛
11⅞	9⅞	Keene .30	8	35	11	10⅞	11	
14⅞	9⅞	Keller .20	11	103	14⅛	14⅛	14⅛	
27⅞	23⅞	Kellogg 1.10	15	106	25⅞	25⅛	25⅞+	⅛
15⅞	13¼	Kellwd .92	5	37	13⅞	13⅞	13⅞+	⅛
28	23¼	Kennmtl .96	11	67	28⅛	27⅞	27⅞+	⅛
30⅞	25⅞	Kennct .60e	55	289	28⅛	27⅞	28	
23⅞	22	KyUtil 1.96	8	12	23⅛	23⅛	23⅛+	⅛
16¼	12⅛	KerrGls .40	5	72	13⅞	13	13⅞+	⅛
74⅛	59⅞	KerrMc 1.25	13	120	66⅞	66	66⅞+	⅛
21⅞	17⅛	KeystCon 1a	6	9	17¼	17	17 —	⅛
30⅞	23⅞	KiddeW 1.20	6	48	25⅛	24⅞	25⅛+	⅛
50½	46⅞	Kidde pfC 4		1	48	48	48 +	⅛
45⅞	40⅛	KimbCl 2.20	8	310	44⅛	43⅞	43⅞—	⅛
13⅞	11⅞	KingDSt .60	7	30	12½	12⅛	12⅛	
20¼	10⅞	Kirsch .90	13	10	15⅞	15	15⅞+	⅛
38⅞	30⅞	KnigtRd .72	10	35	31⅞	31	31⅞+	⅛
19⅞	14⅞	Koehrin .50e	6	127	16⅞	16⅛	16⅞+	⅛
26⅞	21⅞	Koppers .90	11	96	24½	24⅛	24⅛+	⅛
7⅞	6⅞	Koracrp	4	3	6⅞	6⅞	6⅞—	⅛
47⅞	43⅞	Kraft 2.32	9	45	45⅞	45⅛	46 —	⅛
40⅞	27⅛	KresgeS .56	13	1075	29⅞	28½	29 +	⅛
27½	23⅞	Kroger 1.44	7	34	25	24½	24⅞—	⅛
25⅞	23	Kubota .42r	20	3	23⅛	23⅛	23⅛+	⅛
17½	13⅞	Kysor .80	8	12	14⅞	14½	14⅞	

L

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅞	4⅛	LFE Cp	19	36	4⅞	4½	4⅞	
13⅞	9⅞	LTV Cp	4	104	10⅛	9⅞	10 —	⅛
24⅞	19⅞	LacGas 1.66	8	13	20⅛	20	20¼	
22⅛	18⅞	LamSes 1.10	8	16	22⅛	22⅛	22⅞+	⅛
14¼	12	LaneBry .80	8	21	13	13	13	
11⅞	9¼	LawtrCh .40	14	24	9⅞	9¼	9⅞	
15⅞	13¼	LearSieg .50	7	232	15⅛	15⅛	15⅛+	⅛
40¼	36⅞	LearS pf2.25		21	40⅛	39⅞	40⅛+	1
31⅞	27	Leasw 1.20	8	11	28	28	28	
28⅞	22⅞	LeadsN .60b	9	5	23⅞	23⅛	23⅛—	⅛
23⅞	17	Leasona 1	6	3	22⅛	22⅛	22⅛	
18⅛	15⅞	LehPCt 1	11	21	18⅛	17⅞	17⅞+	⅛
7⅞	7⅛	LehValy	7	20	7⅛	7⅛	7⅛	
12	10⅛	Lehmn 1.25e		83	10⅞	10⅞	10⅞	
7⅛	5⅞	Lennar	69	7	6⅞	6⅞	6⅞+	⅛
24	21⅛	Lenox 1	9	8	22	21⅞	22	
7⅞	6	LesFay .40b	6	4	6⅛	6⅛	6⅛	
13⅞	11⅛	LevFdC		10	12⅞	12⅞	12⅞+	⅛
14⅞	13	LevFIn .75a		10	13⅞	13⅛	13⅞—	⅛
30⅞	25⅞	LeviStra .80	5	128	26⅛	26	26⅛+	⅛
6⅛	4½	LevitzF		174	4½	4½	4½—	⅛
37⅞	31	LOF 1.80a	7	47	33⅞	33⅛	33⅞—	⅛
71	64	LOF pf 4.75		1	67	67	67	
19⅞	18	LibrtyCp .52	6	6	19⅛	19	19 —	⅛
3⅞	2⅞	LibrtyLn		9	3⅛	3⅛	3⅛—	⅛
10	8⅞	LibrtyLn pf		2	9⅛	9⅛	9⅛	
35⅞	31	LiggtGp 2.50	9	17	32¼	31⅞	32 —	⅛
92¼	85½	Liggt pf 7		z10	92	92	92	
80	74	Liggt pf 5.25		2	73½	73½	73⅛—	⅛
48⅞	38⅞	LillyEli 1.42	13	259	39	38⅞	38⅞—	⅛
36½	31⅞	LincNat 1.60	9	28	34⅞	34⅛	34⅞—	⅛
19⅞	18⅛	LincPl 1.72e		15	19⅛	18⅞	19	
3	2⅛	Lionel	6	63	2⅛	2⅛	2⅛—	⅛
19⅞	12⅞	Littonln .28r	12	93	14	13⅞	14⅛+	⅛
60⅞	20⅛	Litton pf 2		7	21	21	21 +	⅛
10	9	Lockhd	3	86	9⅛	9	9 —	⅛

(Continued on next page.)

ADVERTISEMENT ADVERTISEMENT

Flash...Paris Bourse

APRIL 28, 1977 (In French Francs)

COMPANY	INDUS.	1976-77 HIGH-LOW	CLOS. PRICE Apr. 28	MON.-WED. HIGH.-LOW	P/E	b YIELD (%)	EARN. PER SHR.—'73, '74, '75	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	397 - 250.50	251.40	265 - 252.20	3	5.9	42.63 - 89.14 - 63.00c	9,549	Aquitaine Co. of Canada '76 net profit = $34,061,000 (up 22% vs '75).
ASSUR. GROUPE PARIS	Insurance	318 - 207.50	225	26.50 - 225	8	4.8	9.96 - 13.27 - 28.22	2,423	AGP S.A.-Cie du Midi merger early April (Group already holds 50%).
BOUYGUES	Construct.	537 - 340	392	391 - 394	11	6.8	47.50 - 50.73 - 35.92c	600	'76 net consol. profit = 18.2 MF (+17%). Net divid. Fr. 21.30 (vs. Fr.20).
BSN GERVAIS DANONE	Glass.food	786 - 360	385	405 - 389	—	6.5	102 - 28.23 - —24.39c	2,222	Net profit of 59.3 MF in '76, after 470.000 Fr. loss in '75.
CHARGEURS REUNIS	Shipping Air trans.	208 - 146.50	155	158.50 - 150	9	7.0	9.50 - 16.96 - 16.41	1,866	1976 net dividend proposal = Fr. 11.70 (vs. Fr. 11 in 1975).
CHIMIQUE ROUTIERE	Public works	152 - 86.20	91.60	90 - 93.20	5	7.6	9.74 - 11.18 - 16.02c	1,672	SFEDTP subsid. '76 net results = 16.9 MF vs. 11.7 MF in '75 (up 44%).
CREDIT COMM. FRANC.	Bank	161.50 - 92	93	94.20 - 92	6	7.5	13.02 - 16.36 - 15.85	5,758	'76 net profit = Fr. 68.10 mil. vs. 72.99 mil. Div. up to Fr. 7.40 vs. Fr. 7.00.
CREDIT INDUST. COMM.	Bank	147 - 85.70	90.10	90.90 - 88.20	8	7.2	8.63 - 6.77 - 10.64	4,528	Net dividend: Fr. 6.50 (same as last year) payable as of May 2.
CREDIT DU NORD	Bank	95 - 50	50.20	50.90 - 50	8	10.9	6.72 - 5.54 - 6.64c	4,800	1976 net profit = 5,663,137 Fr. vs. 31,251,318 in 1975.
CREUSOT-LOIRE	Heavy Ind	176 - 76	76	81.85 - 76	8	10.5	15.98 - 28.13 - 9.62c	3,684	Company to maintain same net dividend of Fr. 8 for 1976.
EURAFRANCE	Holding	207 - 130.50	131	149.50 - 130.50	4	8.3	(non signif.) - 36.50	2,393	Oct. 1, '75-Sept. 30, '76 profit =27 MF (+19.5%). Fr. 11 dividend (vs. Fr. 10).
FERODO S.A.F.	Autom. Equip.	488.90 - 306	312.50	335.20 - 319	11	5.6	42.18 - 23.82 - 29.27c	1,497	'76 net profit = 63.12 MF (up 73%). Net dividend Fr. 18.80 vs. 17.60 in '75.
GEN. OCCIDENTALE	Holding	180 - 162	176.50	175.90 - 174	7	3.1	— — - 26.94c	2,806	Grand Union subsid. earnings per share = $0.35 in '73 to $2.81 in '76.
IMETAL	Mining	124.70 - 74	78.50	78.90 - 74	30	4.4	7.59 - 17.97 - 2.44c	7,944	'76 non consol. results=41.5 MF vs. 38.2 MF. Dividend Fr.3.50 (vs. Fr.3.30).
MOET-HENNESSY	Beverag.	628 - 588	290	315 - 295.10	26	3.7	31.77 - — - 11.00c	2,157	'76 turnover (ex-taxes)—champagne, cognac, perfume—1,324 MF vs. 1,132 MF.
NORD (Compagnie du)	Holding	38.20 - 19	19.80	19.05 - 19	66	7.3	2.03 - 0.18 - 0.29	13,415	'76 net profit = 23 MF vs. 3.9 in '75. Div. up to F. 1.50 per share vs. F. 1.40.
PECHELBRONN	Hold.(fin.)	88.10 - 66	68	68.60 - 68.40	6	8.8	11.71 - 6.52 - 10.76	2,825	1976 net dividend proposal = Fr. 6 (same as 1975).
PECHINEY-UG.-KUHLM.	Chem.min	119 - 65	66	67 - 66	—	7.5	14.50 - 29.50 - —6.30c	15,162	Net dividend proposal of Fr. 5 (same as 1975) at June 22 meeting.
PSA PEUGEOT-CITROEN	Holding	409.80 - 188	209	223.80 - 209	4	4.7	71.04 - 38.24 - 54.71c	9,251	'76 non-consolidated net profit = 327.6 MF vs. 112 MF in 1975.
RAFFINAGE (Cie. Fr.)	Petrol.	129.70 - 64	66.10	70 - 66.10	—	—	15.84 — - —	5,450	Fr. 6 net dividend to be proposed at next shareholders meeting.
REDOUTE	Mail order	783 - 512	540	557 - 526	17	2.7	35.94 - 35.87 - 31.18c	926	Turnover March 1-Nov. 30, 1976, period = 1,760 MF (up 15%).
ROBECO	Investm. Comp.	384 - 310	374.40	373.70 - 371.70	—	3.3	(not relevant)	22,572	As of today, Rorento shares will be quoted on W. German stock exchanges.
SKIS ROSSIGNOL	Ski manuf	1980 - 1345	1388	1505 - 1400	26	1.8	84.64 - 71.76 - 75.76	266	Last 9 months '76 turnover (excluding RNC Inc.)=340.02 MF (+35.53%).

(b) Tax credit not included. C: Consolidated.

These Notes have not been and are not being offered to the public. This advertisement appears only as a matter of record.

NEW ISSUE April 21, 1977

$100,000,000

Celanese Corporation

Notes due 1997

Direct placement of the above Notes was arranged by the undersigned.

The First Boston Corporation

Investment Bankers • Member New York Stock Exchange, Inc.

NEW YORK ATLANTA BOSTON CHICAGO CLEVELAND
DALLAS LOS ANGELES PHILADELPHIA PITTSBURGH SAN FRANCISCO
LONDON ATHENS GENEVA MELBOURNE MONTREAL TOKYO ZURICH

First Boston (Europe) Limited • First Boston AG • First Boston (Canada) Limited

هكذا من الأصل

هكذا منه الأصل

NYSE Nationwide Trading (3 O'clock) April 28

Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
(Continued from preceding page.)						
ctite 16	12	64	17⅛	17¼	17⅝+	⅛
cws 1.20	6	136	32¾	32⅛	32½—	
naFin .50	9	70	10¼	10⅛	10¼+	¼
nM .91e		36	15⅞	15¾	15¾—	⅛
nStar 1.10	9	49	21½	21	21⅜+	⅛
gisLt 1.63	7	39	19⅜	18½	18½	
.. pfN 13		z20	107½	127½	127½	
.. pfP 2.43		2	27¼	27⅛	27¼+	¼
.. pfO 2.47		12	27¼	27	27¼+	¼
ngDr .48	15	36	24¼	24⅛	24¼	
ralCp .40	7	175	16	15⅝	15¾—	⅛
Lond 1.20	10	97	26⅝	26¼	26⅜+	¼
Pacif .20b	9	130	16⅛	15⅝	15⅞—	
sisGs 1.92	9	8	25⅝	25⅝	25⅝+	⅛
wenst .60	6	12	13⅝	13⅜	13½	
brizol 1.30	12	65	30⅝	29¾	30¼—	⅜
ckyS .68b	11	183	14⅛	13⅝	13⅞—	⅛
dlow .40	10	23	8½	8⅜	8⅜	
kas .40		56	10⅞	10⅝	10⅞+	⅛
kes pf2.50		70	28	27½	27⅝—	⅛
nCSys .30	10	10	7⅞	7¾	7⅞+	⅛
M						
APX .40a	5	10	11½	11⅜	11⅜+	⅛
LA .b	7	74	37	37	37	
EI	5	11	4¼	4⅛	4¼	
SIC .20	11	728	15	14½	14¾—	⅛
ACAF .60b	26	53	9⅞	9⅝	9⅝—	⅛
acDon .15e	4	50	5⅞	5⅝	5⅝	
acke .35	5	14	5⅞	5⅞	5⅞+	⅛
acmill .50	7	67	9½	9⅜	9⅜—	⅛
ml pf 1.20		1	17¾	17¾	17¾+	¼
acy 1.30	7	119	32⅞	32⅜	32½	
acypf 4.25		z50	54	54	54 +	1
adsFd .77e		54	12⅜	12⅛	12⅜	
adSqG	11	4	9⅞	9⅝	9⅞+	¼
agicC .40	7	33	10⅜	10⅛	10⅛—	⅛
allory 1.20	16	157	40⅝	40⅛	40⅜+	⅜

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
25½	22	MalonH .88	10	9	22⅜	22	22⅜+	⅛
9¼	7⅜	Manhin .20b	4	17	9	8¾	9 +	⅛
41⅞	36¼	MfrHan 1.92	7	278	37⅝	36⅞	37¼+	½
47⅝	40⅝	MAPCO 1.10	16	325	45	44⅝	44⅝—	⅜
16	12	MaraM .50	4	16	14⅜	14⅛	14⅛—	⅛
59	50	MaratO 2.20	8	361	52	50⅞	51 —	⅜
20	16⅝	Maremt .60	6	54	17¾	17⅛	17⅛	
13¼	10	MarMid .80	9	49	12½	12¼	12¼—	⅛
15⅞	12⅞	MarionL .52	10	22	13⅞	13⅝	13⅝	
55⅝	45½	Marley 1.20	7	16	53⅝	53⅛	53¼—	⅛
14	9⅛	Marriot .25t	10	624	9⅞	9⅝	9⅝—	
61	53½	MrshM 2.40	17	138	59⅝	58⅞	58⅞—	⅞
23	17⅝	MarshF 1.24	9	36	18⅝	17⅞	17⅞—	¼
26⅜	23¼	MartMa 1.40	8	190	26	25¾	25⅞+	¾
20⅜	18⅛	MaryK .40	11	13	14⅝	14⅛	14⅛	
28⅞	24½	MatldCu .66b	8	8	26⅞	26⅝	26⅝—	⅛
26⅝	19½	MascoCp .28	12	54	21⅝	21¼	21¼—	½
24½	18¾	Masonit .60	12	139	19⅞	19⅝	19⅝+	¼
14⅝	12¼	MasM 1.11e	12	8	13⅝	13⅝	13⅝+	⅛
22⅞	17⅞	MassyF 1a	4	178	20⅞	20	20 —	⅞
18⅞	16⅞	MasCp 1.52		21	17	16⅞	16⅞—	⅛
19⅞	18⅛	Masinc .96e		26	19½	19¼	19⅜	
26¼	21⅝	MatsuE .29e	10	3	21⅞	21⅞	21⅞—	⅛
6⅝	5	Mattel	7	390	6½	6⅛	6⅛+	⅛
32⅝	23¼	MayDSt 1.16	8	69	24⅝	24⅜	24½—	⅛
26	23⅝	MayerO .80	10	5	24	24	24	
3⅝	3	MaysJW	12	6	3⅛	3⅛	3⅛	
35⅞	28½	Maytg 1.50a	13	24	31⅜	31⅛	31⅛—	⅛
18⅜	15	McCord .84	6	10	17⅞	17⅝	17⅝	
55⅛	43½	McDer 1.60	4	348	53⅝	51⅞	53⅛+	1½
57⅝	37¾	McDnld .70	15	1389	40⅝	39⅝	40 +	⅜
24¼	19⅝	McDonD .50	7	958	20	19¾	19⅞+	⅛
23	16½	McDonh .90	6	11	19	19	19 —	⅛
33	28½	McGEd 1.60	8	3	29⅝	29⅝	29⅝—	⅛
17⅞	15⅜	McGrwH .80	10	103	17⅝	17⅛	17⅛—	⅛
34¼	28¼	McIntyr	1 6	z250	32	31⅞	31⅞	
20⅜	15½	McKee 1	7	19	19	18⅞	18⅞—	⅛
26¼	20	McLean .46	7	8	20½	20¼	20¼—	¼
18½	13	McLouf .30t	9	18	14¼	14	14	
22½	17	McNeil .80	6	1	14⅛	14⅛	14⅛+	⅛
24	18⅞	MeadCp .92	6	221	22⅞	22¼	22⅜+	⅛
61	47⅝	Mea pfA2.80		5	58	58	58 +	1¼
61	49¾	Mea pfB2.80		6	58	57½	58 +	1
27⅞	22⅜	Melville .96	10	519	24½	24⅛	24⅛—	½
24	16⅞	Menasc .20f	9	118	24⅜	23¾	24¼+	½
46	37⅝	MarcStr .80	8	11	39	39	39	
68½	50	Merck 1.50	15	583	51½	51⅛	51⅛+	½
20⅜	17¼	Meredith .80	4	13	18	17⅞	18 +	¼
25⅞	17⅝	MerrLyn .28	9	359	18⅛	17⅞	18⅛+	¼
39⅞	31	MesaPet .10	16	101	33⅜	32⅝	33 —	⅜
40½	33⅝	MesP pf1.60		49	35⅞	35⅛	35⅜+	⅛
14	8⅞	Mesabi 1.33e	10	136	13⅝	13	13⅛—	
20⅜	16	MGM 1r	8	55	19⅞	19¼	19⅛—	⅛
32⅞	27⅛	Metrom 1.10	6	9	30¼	30	30 —	⅛
92⅞	86	MtE pfF8.12		z3820	93⅝	93⅜	93⅝+	2⅜
95⅞	89⅛	MtE pfJ 8.32		z10	94	94	94 —	⅜
94⅝	86½	MtE pfH8.32		z10	92½	92⅛	92½—	1⅛
30	28⅝	MhWl pf2.67		6	29⅝	29⅝	29⅝—	⅛
25	20¼	Microwv .43	10	30	21½	21¼	21½	
18⅛	16	MidCti 1.24	8	67	17⅛	16¾	17 +	½
17⅞	15⅜	MidSUt 1.38	9	291	15⅞	15⅝	15⅝—	⅛
1⅝	1⅛	MidlndM		11	1¼	1¼	1¼	
31⅞	28⅞	MidlRo 1.60	7	5	29⅞	29⅝	29⅝	
26⅞	22	MilesLb 1.28	8	11	24⅜	24⅛	24⅛—	¼
14⅝	11⅝	MiltBrad .60	7	15	12⅝	12⅛	12⅛—	⅛
23⅜	21⅛	MinnGs 1.72	7	8	21⅝	21⅜	21⅜—	⅛
57	47⅞	MinnMM 1.70	45	460	48⅝	48⅛	48⅜+	⅛
22⅛	20¼	MinnPL 1.76	8	6	21⅜	21⅛	21¼—	⅛
13½	11½	MirroAl .96	13	8	11⅝	11⅜	11⅜—	⅛
19⅛	16⅞	MissnEq .48	7	64	18⅞	18⅝	18⅞+	⅛
48⅞	39⅝	MPacC 1.80	6	202	47	46	46⅞+	⅝
29	27⅛	MoPtCe 1.60	8	153	29¼	28⅞	29 +	⅛
17⅝	15⅛	MoPSv 1b	8	53	17⅛	17⅛	17⅛	
27⅝	25⅞	MoPS pf2.44		2	25⅝	26⅝	26⅝+	½
71	62	Mobil 3.80	7	439	66	65¾	65⅞—	⅛
4⅝	2⅞	MobileH		1	3	3	3+	⅛
19¼	14⅝	Mohasco .90	9	20	15¾	15½	15½—	¼
7¾	5	MohkDta	16	71	5⅝	5⅜	5½—	⅛
52½	36½	Molyco 1.20	8	21	49½	49¼	49½+	¼
15⅝	12⅞	Monogr .28	5	16	13⅞	13¾	13⅞+	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
17¼	8⅞	MonrEq .20	21	39	9⅛	9	9⅛+	⅛
88⅞	73⅝	Monsan 3.10	8	659	79½	78½	79¼+	1¼
42¼	35⅝	MonDU 2.40	8	6	40⅝	40⅝	40⅝—	
28⅞	24	MonPw 1.80	10	74	25⅞	25⅝	25⅝—	⅛
23⅜	22	MonSt 1.80a		43	23	22⅞	22⅞—	⅛
11⅛	10	MONY .96e	12	33	10⅞	10¾	10¾+	⅛
53⅞	41⅛	MooreM 1.35	6	70	50½	50¼	50½—	
56⅞	48⅝	Morgan 2	9	170	48⅝	48	48 —	½
27	21¾	MorKn 1.10b	5	19	26⅞	26⅝	26⅝	
13⅛	9⅝	MorseSh .50	4	64	10⅝	10⅛	10⅛	
4⅞	3⅛	MtgTrAm		29	3⅞	3¾	3⅞+	⅛
22¼	18⅝	MorNor 1	8	224	20¼	19⅝	20¼+	½
56⅞	42	Motorola .34	14	310	43⅞	43	43⅝+	⅛
48⅞	38½	MtFuel 2	11	52	47⅛	47	47⅛+	⅛
38	24⅝	MtStTel 1.88	9	40	26½	26⅛	26⅜	
9⅝	7¾	Munford .40	6	12	8⅛	8	8	
6¼	5⅝	Munfd pf .40		5	5¾	5¾	5¾	
18½	16	Munsng 1.08	11	3	18	17⅞	17⅞—	⅛
20½	17⅞	MurphC 1.28	7	1	18⅞	18⅞	18⅞	
32⅞	22⅝	MurpOil .80	8	256	31	30⅞	30⅞—	⅛
25¼	18⅝	MurryO 1.20	8	3	23⅞	23⅝	23⅝	
17	15⅝	MutlOm 1.32		5	16	15⅞	16	
13⅛	9	MyersL .40	38	48	12¼	12⅛	12⅛	
N								
39⅝	32	NCR .80	9	196	34⅛	33⅝	34⅛+	⅛
23⅜	19⅛	NLInd 1.20	9	375	21⅞	20¼	20⅞+	⅝
24¼	20¼	NLT .76	7	62	22¼	22	22⅛+	⅛
9⅝	5½	NVF 2.45t	7	48	6⅝	6½	6⅝—	⅛
51½	45¼	Nabisco 2.52	10	30	49	48⅝	49 +	⅜
34⅞	27⅛	NalcoCh 1.10	13	28	29⅝	29¼	29⅝+	⅜
14⅝	12	NarcoSci .60	7	8	12¼	12⅛	12⅛—	⅛
19	15⅝	NashuaC .68	8	9	17¼	17⅛	17¼+	⅛
13⅛	10⅛	NatAirl .50	9	20	10⅝	10½	10½	
16⅝	14⅝	NAvia .77e		43	16	15¾	16 +	¼
14⅞	12½	NatCan .57	5	44	13⅛	13	13⅛+	⅛
22	15¼	NtChem .48	10	73	15¾	15⅝	15⅝—	⅛
12¼	8⅝	NtCityL .45e	9	72	11⅛	11	11⅛+	⅛
29	25⅝	NatDetr 1.52	7	20	26⅞	26¼	26⅞+	⅜
25⅞	23½	NatDist 1.60	7	56	24⅞	24⅝	24⅞+	⅛
38⅞	37⅛	NDist pf 2.25		1	37⅛	37⅛	37⅛+	⅛
29⅛	25¾	NatFG 2.16	6	10	27	26⅞	27	
27½	25¾	NtFG pf 2.30		2	26⅛	26⅛	26⅛+	⅛
17¾	15⅛	NatGyp 1.05	10	33	16½	16⅛	16⅛—	
5½	4⅛	NatHom		46	4¼	4⅛	4¼	
7⅝	6¼	NatInd .30	4	35	6½	6⅜	6½+	⅛
14⅝	13⅝	NtInd pf 1.25		2	13⅞	13⅞	13⅞+	⅛
26⅞	17⅛	NMdCr .24	9	66	17⅞	17¾	17⅞+	⅛
15⅞	12⅞	NMedE .40	6	29	14¼	13⅞	14¼+	¼
26	20	NMineSv .50	12	29	23¼	22⅞	23⅛+	¼
57¾	46¼	NatPrsto 2	7	24	52¼	51⅝	52⅛+	¼
29⅞	16½	NtSemic	21	228	18¾	18⅜	18½—	
15½	13⅞	NSvcInd .82	8	35	14¾	14½	14½	
51	43½	NStarch 1.08	12	20	44	43⅝	43¾+	⅛
45⅜	40⅛	NatlStl 2.50	9	92	40¼	39¾	39¾—	
4⅝	3¾	Nat Tea		5	4¼	4⅛	4¼+	⅛
45⅛	33⅝	Natoma 1.40b	4	608	40	38⅞	39⅞+	1
27⅞	25½	Natm pf 1.60		92	27	26⅞	26⅞—	
16½	13½	Neptune .50	10	65	16⅛	15½	15⅝—	⅜
25	22¼	NevPw 1.76	7	25	22¾	22⅝	22⅝—	
25⅝	23½	NevP pf 2.30		z530	24⅞	24⅝	24⅝	
23	21	NevP pf 1.95		1	21½	21½	21½—	⅛
23⅛	21¼	NEngEl 1.94	9	40	22⅛	22⅛	22⅛	
16⅞	15⅛	NEnGE 1.36	7	8	16	15⅞	16 +	⅛
31⅛	29⅝	NEnP pf2.76		7	30⅛	30⅛	30⅛—	⅛
36⅞	32⅞	NEngT 2.60	9	20	33⅝	33⅜	33⅜	
31½	27⅝	NYSEG 2.40	8	60	29	28¾	29	
48¼	42⅛	NYSE pf3.75		z100	47	47	47	
20⅞	15	Newhall .56	11	84	20	19¼	20 +	1
30	25½	Newmt 1.60	14	135	26½	25	25½—	½
92¼	80½	Nwml pf4.50		1	79	79	79 —	1½
15⅞	14	NiaMP 1.24	10	182	15⅛	15⅛	15⅛—	⅛
46	42	NiaMpf 3.90		z30	45¼	45¼	45¼+	¼
56	52½	NiaMpf 4.85		z80	54	54	54 —	½
69½	66	NiaMpf 6.10		z40	68½	68½	68½+	½
121	115¾	NiaMpf 11.75		z20	120	120	120	
114	109½	NiaMpf 10.60		z180	110	110	110	
13	9⅝	NiagShr .97e		2	10⅝	10⅝	10⅝+	⅛
31⅛	27⅞	Nicor 2.32	7	36	29⅞	29	29⅞+	⅛
31	27½	Nicor pf 1.90		1	29	29	29 +	⅛
37	28	NorfWn 1.76	9	205	34⅞	34⅛	34⅞—	¼
20⅞	17⅛	Norlin 1.40	6	14	20⅛	20	20⅛+	⅛
25	23	Norris	6	164	24½	24⅞	24⅞	
55½	43	NoACoal .90	13	3	53¼	53	53 —	¼
5	3⅝	NoAMtg		24	3⅞	3¾	3¾—	⅛
36	31⅛	NoAPhl 1.50	7	33	33¼	32⅞	33¼+	¼
4½	3½	NoCAir 12	6	71	3⅞	3¾	3⅞	
1½	1	NoCeAir wt		22	1⅛	1	1 —	⅛
11¾	10⅛	NoestUt 1.02	8	158	11⅛	11	11⅛	
20⅛	17⅝	NIndPS 1.44	8	212	18⅞	18¾	18¾—	
48¾	44⅛	NorNGs 2.08	7	42	46⅞	46	46⅞+	⅜
88¼	83	NoNG pf5.60		z30	87½	87½	87½	
30	26⅛	NoStPw 1.94	9	337	27⅞	26⅞	27 —	⅞
52	49	NSPw pf4.10		z140	52	52	52 —	2⅛
86½	85⅛	NSPw pf 7		z50	85½	85	85 —	1⅛
32	27¼	NorTel .64	11	2	30⅛	30⅛	30⅛	
5⅞	4½	Northgate	79	1	4¾	4¾	4¾	
49⅞	41⅛	Northrp 2	7	10	44⅞	44⅜	44⅞+	¼
30⅞	22½	NwstAirl .50	11	398	25⅞	25⅜	25⅝+	⅜
57⅞	49⅝	NwtBnc 1.92	10	10	51	50¾	51	
38	32⅝	NwtEnr 2	6	8	33⅝	33¼	33¼—	¼
37⅞	32	NwtEnr ct 2	6	3	33	33	33	
55	43⅝	Nwtlnd 2.25	6	144	52½	52⅛	52½+	¼
31	21⅞	Nwstlnd wt		9	29⅞	28⅞	29 +	⅛
28	26½	NwtP pt 2.50		5	26½	26⅛	26½—	¼
13⅞	11⅝	NwMLfe 1e	14	9	12⅛	12⅛	12⅛+	⅛
30¼	25½	NwtSW 1.20	12	4	27¾	27⅛	27½	
39	32½	Norton 1.80	7	24	35½	35	35⅛	
20⅛	17⅝	NorSim .60b	8	73	18⅛	18	18	
44⅝	38⅝	NortS ptl 60		24	40	40	40 —	⅛
28⅞	22½	Nucor .36	7	70	28⅞	28	28⅞+	1⅛
O								
19¼	15½	OKC 1.20	6	42	19	18⅞	19 +	⅛
20⅛	9⅝	Oaklnd .50	13	47	17½	17	17⅛	
44⅝	27	Oak pf 1.75		10	37	37	37 —	½
28⅞	23¼	OcciPet 1.25	9	1118	28⅛	27⅞	28 +	⅛
15⅞	11⅞	OccidPet wt		170	14½	14	14⅛	
91½	74⅞	OccIP pf3.60		36	90½	88½	90½+	1½
89	73¼	OccIP pf 4		18	88¼	86½	88¼+	¼
28¼	26½	OccIP pf2.50		66	27⅞	27⅝	27⅝—	⅛
29¼	21⅝	Ogden 1.20	6	34	28	27⅝	27¾—	⅛
21	16⅝	OhioEd 1.70	9	124	19½	19⅝	19⅝	
47½	43½	OhEd pf 3.90		z70	45	45	45 +	1
84½	80½	OhEd pf 7.24		z60	83	83	83	
87½	83¼	OPw pfB7.60		z5510	87	86½	87	
131½	128	OPw pfA 14		z140	131⅞	131	131⅞+	⅞
132	127	OPw pfF 14		z130	132	131½	132 +	⅛
19⅞	7⅝	OklaGE 1.48	9	1356	17⅞	17	17 —	⅛
40⅞	33	OklaNG 2	6	68	34⅞	34⅝	34⅞+	⅜
42⅞	38⅝	OlinCp 1.50	7	87	42	41⅞	41⅞+	⅜
38⅞	34¼	Olinkrft 1.10	18	51	38	37⅝	37⅝—	½
16¾	12⅞	Omark .72	8	61	14⅞	14½	14⅞+	⅜
16⅞	14½	OranRk 1.36	8	25	15⅝	15½	15½	
10⅞	6⅞	Orange .20b	20	14	6⅞	6⅞	6⅞	
27¾	23⅝	OutMar 1.40	7	74	24½	24⅛	24⅛+	⅛
24⅝	17¾	OutletCo .80	7	7	23¾	23⅝	23⅝+	¼
13	10⅛	OverhDr .50	8	5	12½	12¼	12½+	⅛
23⅜	7⅞	OvernltT 1	6	27	18⅞	18½	18½—	
29½	22	OverSh .30b	7	9	26½	26⅛	26⅛	
72	58	OwenCn 1.28	14	99	68⅝	67⅝	67⅝—	
29¼	26⅝	Owenlll	9	26	27⅞	27⅝	27⅝—	
30¼	28	OxfrdInd .76	7	37	28¼	28	28 —	½
P - Q								
9½	7⅜	PNB .42e	17	26	8⅝	8⅛	8⅛—	
58½	49½	PPG 2.40	8	134	58	56½	57¼—	
9⅞	7¼	PSA		76	8½	7⅞	8⅛+	¼
14⅞	14	PacAS 1.24		33	14¼	14	14 —	¼
24⅝	22¼	PacGE 2	7	289	23⅞	23⅝	23⅝—	
20	18⅜	PacLtg 1.68	7	87	18¾	18½	18½—	
39⅛	32	PacLm 1.50	14	2	32⅛	33⅛	32⅛	
29⅛	25⅞	PacPet .86	8	5	26⅞	26⅝	26⅝—	
24⅝	21⅞	PacPw 1.80	9	89	23⅛	23	23 +	⅛
18⅝	17⅛	PacTT 1.40	8	30	17⅝	17½	17⅝+	⅛
82	76⅝	PacTT pf 6		z10	78⅛	78⅛	78⅛+	⅛
16⅛	9⅛	PacTin .80	9	5	11⅝	11½	11½—	⅛
8¼	6⅞	PaineW .45e	4	34	7	6⅞	7	
15⅛	12½	PaiW pf 1.30		10	12⅞	12⅞	12⅞+	⅛
12⅞	9½	PalmBc .50	4	34	11½	11¼	11⅜	
4⅞	3⅜	Pamida .12	13	13	4	3⅞	4	
5⅞	3⅝	PanAm		379	4¼	4	4⅛—	⅛
49⅛	41⅜	PanEP 2.50	8	448	45⅞	44⅞	45⅛—	½
17½	13⅝	Paprcft .80b	7	128	17	16½	16⅝—	
21⅛	16⅞	Pargas 1b	9	49	17⅞	17⅛	17⅜—	
38⅞	29⅝	ParkDr .10e	10	31	38⅛	37⅞	37⅞	
38⅞	33¾	ParHan 1.20	9	4	37½	37¼	37½	
17	14½	ParkPen .48	8	5	15¾	14½	15⅝+	
17⅞	11	PatrkP 1.25t	32	155	17	16⅛	16⅞—	
21⅞	18½	Paylsnw .50	7	2	19⅛	19	19 —	⅛
27¼	21	Peabody .20	13	36	25½	25⅛	25⅛	
32¾	35⅞	Penney 1.48	10	471	37⅛	36⅞	37 +	⅛
22⅛	20¾	PaPwLt 1.80	8	120	22⅛	22	22⅛+	⅛
55	51	PaPL pf 4.40		z160	53	52½	52½—	1½
56	51¾	PaPL pf 4.50		z10	54	54	54 —	1
116	110¾	PaPL pf 11		z180	114	113	114 +	1¼
133½	128	PaPL pf 13		z100	130¾	130¼	130¾+	½
99½	95½	PaPL pf 8.70		z50	98	98	98	
37¾	3⅝	Pennwlt 1.80	10	39	37⅞	37	37⅛—	⅛
55	48	Penwl pf2.50		3	55	55	55 +	⅛
26⅝	23½	Penwl pf1.60		6	24½	24½	24½	
35⅞	29½	Pennzol 1.40	7	220	30½	30⅛	30⅛+	⅛
98	93	Pennz pfB 8		z8500	95⅞	95⅜	95⅜	
11⅞	7⅝	PeopDrg .20	7	35	8¼	7⅞	7⅞—	
50½	44⅛	PeopGs 3.40	7	24	47⅛	46⅞	47 +	⅛
80¼	68	PepsiCo 2.40	12	186	70½	69⅞	70 +	⅛
21⅞	16½	PerkElm .32	14	131	17	16⅞	16⅞	
32½	30⅜	Petinc 1.60	8	2	30⅞	30⅞	30⅞	
17½	15½	Petinc pf .80		2	16⅝	16⅝	16⅝—	⅛
13⅜	11⅝	PeterPl .88	7	11	13⅛	13	13 —	¼
77½	68½	Petrie 2a	14	5	68⅞	68½	68½+	⅛
28⅛	25⅛	Petrolan .72	8	14	26⅛	26	26 —	⅛
29	24⅛	PetRes 2.61e		3	25⅞	25⅞	25⅞+	⅛
29⅜	25⅝	Pfizer .96	11	1510	26½	25⅞	26⅛+	⅛
41⅛	33⅛	PhelpD 2.20	16	265	34⅝	34⅛	34⅛—	
19¾	17¼	PhilaEl 1.80	10	470	19¼	18⅞	19⅛+	⅛
51	47½	PhilE pf 4.40		z110	47⅝	47⅜	47⅜+	⅛
104½	93½	PhilE pf 8.75		z10	97	97	97 —	½
90⅞	84⅝	PhilE pf 7.85		z210	89	88½	89 +	1⅜
17⅞	15⅝	PhilaSub .88	7	31	16⅞	16⅝	16⅝+	⅛
61⅞	51½	PhilMor 1.30	12	639	54⅛	53⅛	54 +	1⅛
8¼	5⅜	Philind .10e	9	11	6⅜	6	6 —	¼
13½	11⅜	Philind pf		4	11¾	11¾	11¾+	¼
66¼	52	PhilPet 2	10	1004	55½	53⅞	54⅞—	
11½	10¼	PhilVnH .60	7	3	10⅞	10⅞	10⅞+	⅛
22⅛	16½	Pickwick .32	11	114	20⅜	19	20⅜+	⅜
18½	15⅜	PiedNG 1.44	6	3	16	15⅞	16	
7½	6⅞	Pier 1 .05e	8	171	7	7	7	
45	35⅛	Pillsbry 1.16	11	25	36⅞	36⅛	36⅛—	
39⅛	31	Pioner 1.44	8	86	31⅞	31⅝	31⅝	
17¾	11⅝	PionerEl	10	3	11⅞	11⅝	11⅝—	
30	15½	PitneyB .80	12	60	16⅞	16⅜	16⅜—	
37⅛	28⅞	Pittstn 1a	9	613	30⅞	30	30⅞+	⅛
27	18⅝	PittFrg .80b	4	25	24⅝		25 +	
27⅞	19⅛	PizzaHt .40	9	50	22	21⅛	21⅛	
4⅞	3½	PlanRsc	6	48	3⅝	3⅜	3⅜	
9⅞	5⅝	Playboy .12	11	17	7	6⅞	6⅞	
12	10⅛	Plessey .77e	8	22	11⅝	11½	11½—	⅛
19¾	15⅞	Pneumo 1	5	23	17	16⅞	17	
38⅛	21⅝	Polaroid .50	13	881	34	33⅛	33⅞—	⅛
7	6	Pondrosa	9	66	6½	6⅜	6⅜	
19¾	17¼	PopeTal .80	14	1	17⅝	17⅝	17⅝	
25⅛	20⅛	Portec .80b	9	39	24⅞	24⅛	24⅛	
20⅞	19⅝	PortGE 1.70	9	84	20½	20⅜	20½	
116½	110¾	PorG pf11.50		z60	113¾	113½	113½	
29⅝	28⅛	PorG pf 2.60		5	28⅞	28⅝	28⅝+	⅛
37½	32	Potlch .84	9	26	36	35¾	35⅞—	
16	14¼	PotmEl 1.28	9	75	15⅝	15½	15⅝+	⅛
49½	46¼	PotEl pf 4.04		z60	45½	46½	46½	
13⅞	12	Premier .48	8	23	13¼	13⅛	13⅛	
17⅛	16⅝	Premr pf .90		2	17	17	17	
92⅞	75⅛	ProctrG 2.60	14	199	77¾	77¼	77½+	⅜
30¾	27½	Proler 1.40	8	30	28	27⅞	27⅞	
19	17	PSvCol 1.44	10	36	18⅝	18½	18⅝	
88	82½	PSCol pf7.15		z250	84	84	84 —	1
31⅞	26	PSvcIn 1.92	9	53	27⅝	27	27⅝+	⅝
21⅜	19⅞	PSvNH 1.88	8	39	20½	20	20 —	⅛
30½	28½	PSNH pf2.75		z100	28⅞	28⅝	28⅝—	
24	21⅛	PSvNM 1.60	10	12	21⅞	21¾	21⅞	
24⅞	21⅝	PSvEG 1.96	8	623	24¼	23⅞	23⅞—	
50	45½	PSEG pf4.08		z420	48	47¾	48 +	⅛
54	49½	PSEG pf4.30		z100	50⅞	50⅛	50⅞+	⅜
25⅞	24⅞	PSEG pf2.17		24	25⅛	25⅛	25⅛—	
28¼	26⅝	PSEG pf2.43		2	27¾	27¾	27¾	
94⅝	88	PSEG pf7.70		z3750	91⅛	91⅛	91⅛	
94½	89¼	PSEG pf7.80		z3500	93	92½	92¾+	
90	83	PSEG pf7.40		z30	87⅞	87⅞	87⅞—	
6⅛	4¾	Publcker		33	5⅛	5⅛	5⅛—	
4⅛	3⅝	Pueblo		192	3⅞	3¾	3⅞	
3⅞	3⅛	PR Cem		3	3⅞	3¾	3⅞—	
35⅞	31	PugSPL 2.60	7	40	32¼	32⅛	32¼+	⅛
35⅞	31¾	Pullmn 1.32	14	52	33⅞	33¼	33⅞+	⅛
19⅞	16½	Purex 1.08	9	44	17⅝	17⅝	17⅝	
3⅞	2⅝	PuritnFa		14	3⅛	3⅛	3⅛—	⅛
28½	20⅞	Purolir 1.16	8	9	22	21¾	22 —	⅛
26⅝	21⅞	QuakOat .92	7	65	22¼	21¾	22⅛+	⅛
21⅞	16⅝	QuakStO .78	12	52	16½	16¼	16⅜—	⅛
28¼	22	Quanex 1.20	7	8	24⅛	23⅞	23⅞—	⅛
7⅛	5¼	Questor .10r	14	35	6	5⅞	5⅞+	⅛
26	22½	QuestrpfA 2		2	20⅝	20⅝	20⅝—	2⅛
R								
30⅞	25⅝	RCA 1.20	12	338	29¼	28¾	29⅛+	⅜
74½	69	RCA pf 4		1	74¼	74¼	74¼—	¼
11½	7⅛	RTE .28	13	111	11⅛	10¾	10⅞	
17⅝	14⅝	RalsPur .40	11	310	14⅞	14½	14⅝	
4½	3⅝	Ramada .06e	15	184	3½	3⅛	3⅛—	⅛
25⅞	13¼	Rancaln .80	10	64	23⅞	23	23¼+	¼
7⅝	4⅞	RapidAm	4	27	6½	6⅛	6⅛—	
33⅞	29⅛	Raybst 1.50b	5	3	30¼	30	30 —	⅛
25⅞	19	Raymnd .80	8	80	23	22⅛	22⅛—	
62¼	54	Raythn 2	10	35	61¾	60⅞	60⅞—	⅛
20⅛	16⅛	ReadBat .80	5	31	18⅛	17¾	18	
3⅝	2⅝	Redman	48	31	2⅞	2¾	2⅞+	⅛
12¾	10¼	ReeceCp .74	9	14	11⅞	11⅝	11⅝	
22¼	20¼	Reeves 1.44	6	2	21⅜	21⅜	21⅜	
19⅞	16⅝	ReichCh .74	8	9	17⅞	17⅝	17⅝—	⅛
10	8⅛	ReliabSl .66	6	5	10⅛	10	10	
35⅛	29¼	RelnEl 1.10	11	60	33⅛	33	33 —	⅛
22⅞	18½	ReliGp	7	145	22⅝	22	22⅝—	
41¼	35	RelGp pf5.55k		19	38	36	38 +	⅜
30	25¼	RelGp pf.65k		205	25⅝		25⅝	
28⅛	26⅝	Reltn pf 2.48		11	27⅛	27⅛	27⅛—	⅛
10	7⅞	RepubCp		4	10	10	10	
19¼	15⅛	RepFinS 1	6	46	18⅞	17¾	18⅞+	1⅛
2	1¾	RepMtg		11	1⅝	1⅝	1⅝	
34⅞	31⅛	RepStl 1.60	11	131	32	31⅞	31⅞—	
34⅞	30⅛	RepTex 1.20	8	26	33⅞	33⅛	33⅛—	⅛
21	15⅛	ResrvOil .20	14	100	16⅝	16⅛	16⅛+	⅛
26¼	19⅛	RevcoDS .24	15	250	20⅛	20⅛	20⅛	
27⅞	9⅛	Revere	25	43	14¼	14	14¼+	⅛
44½	36⅞	Revlon .90	13	374	37⅞	36⅞	36⅞	
11⅞	10⅝	Rexham .40	7	62	10⅛	10¼	10¼	
39⅝	32	Reynrd 1.44	8	455	39¼	38½	38⅞	
70	63¼	Reynln 3.28	8	336	65⅛	64½	65⅛—	
82	73	Reyln pf2.25		2	75	74⅞	74⅞—	
43½	36¼	ReyMel 1.20	11	174	42¼	41⅞	42⅛+	⅛
94½	81	RevM pf4.50		6	91	90½	90½+	½
11⅞	8¾	ReynSe .40a	6	37	8¾	8⅝	8⅝—	
15½	12⅜	RichCo	7	3	14	14	14 —	⅛
26¼	19⅞	RichMer .70	8	22	20⅜	20	20 —	¼
25⅛	19⅝	Richmnd	10	312	23¼	23⅛	23⅛+	⅛
21⅜	17⅝	RiegelT 1.30	5	18	19¾	19½	19½—	
29¼	20½	RioGran .70	9	22	27½	27⅜	27⅜—	⅛
16⅞	12½	RioGr pf .80		81	15¾	15½	15⅝	
17⅛	13⅞	RiteAid .32	9	134	14⅝	14¼	14¼—	
25¼	18⅞	Robshw 1.10	11	32	23⅝	23¼	23¼—	⅛
25¼	21⅞	Robrtsn 1.50	7	12	22⅞	22¼	22¼—	⅛
14¼	10⅝	Robins .32	9	8	10⅛	10⅛	10⅛—	⅛
20⅛	17¼	RochG 1.28b	8	15	18¼	18⅛	18¼	
16½	14¼	RochTl 1	8	7	14⅝	14⅝	14⅝	
13¼	10¼	Rckowr .76	5	24	12⅛	12	12⅛+	⅛
34⅞	30⅞	Rockwel 2.20	6	76	31⅞	31½	31½—	⅛
85⅞	75¾	RkInt pf 4.75		1	78	78	78	
48⅞	47⅝	RohmH 1.28		29	47¾	47¼	47¼+	¼
6⅛	5⅛	Rohrind		8	6⅛	6⅛	6⅛—	
24¼	16½	Rollins .50	10	194	18	17¾	18 +	¼
4⅛	3⅝	Ronson	6	5	3⅝	3½	3⅝+	⅛
23⅛	20⅞	Roper 1.40	5	51	23¼	22⅞	23¼+	⅜
10¼	9¼	Rorer .60	9	168	10⅛	9⅞	9⅞—	
29⅞	21⅞	Rosario .40b	11	52	23⅜	22⅞	22⅞—	
20⅝	14¼	Rowan .12	6	127	19⅞	19⅛	19⅛—	
19¼	14⅝	RoyCCol .80	7	53	15	14⅞	15	
61	51¼	RoylD 3.94e	6	435	59⅛	59⅛	59⅛+	½
27½	21¾	Rubbrm .45	12	21	22	21¾	22 +	⅛
11⅞	10½	RussTog .76	8	23	10½	10½	10½+	⅛
15	12⅝	RyderS .10r	7	472	14¼	12⅞	14⅛	
S								
4	2⅝	SCA Svc	73	12	3	2⅞	3 +	⅛
22⅛	19⅞	SCMCp .80	5	37	20⅛	20⅛	20⅛—	⅛
15⅛	13¼	SOSCon .50	6	10	14⅛	14⅛	14⅛—	⅛
29	24	Sabine .50	13	20	26⅞	25⅞	26⅞—	⅛
6⅞	4⅞	Safgdin .09e	8	36	5¼	5⅛	5⅛+	⅛
50⅞	44⅝	Safeway 2.20	11	87	45⅞	45½	45½—	⅛
13⅞	9⅛	SagaCp .36	6	79	10⅛	10	10⅛+	⅛
44½	35½	StJoMin 1.30	14	132	42⅞	42	42⅛—	⅜
14⅛	12⅛	StJoLtP 1.12	9	5	12⅞	12⅝	12⅝—	⅛
45⅛	41	StLSaF 2.50	9	7	44	43¾	43¾	
13¼	11⅞	StPaulS 1e		22	12⅝	12⅝	12⅝	
38⅞	33¼	StRegP 1.64	10	25	35⅞	35⅛	35⅛—	
7¾	6¼	Salant .32	5	12	7	6⅞	6⅞—	
17⅞	14½	Sambos .45	8	7	15¼	15⅛	15⅛—	
15⅞	13⅝	SDieGE 1.20	8	143	14	13¾	13¾—	
12¼	9⅛	Sanders		15	10½	10⅛	10⅛—	
40½	35½	SFeInd 2	7	191	38¼	35⅞	38⅛—	⅛
11¼	9¾	SFeInd pf.50		5	10¼	10⅛	10¼	
53	42½	SanFeIm .50	10	84	49	47⅞	49 +	1½
4⅞	3⅝	SaulRE		48	3⅞	3⅞	3⅞	
3⅝	3	SavASto	27	13	3⅛	3	3	
7⅝	6	SavOnDr .20	7	21	6⅛	6	6	
11½	9¼	SavElP .90	6	41	10	9¾	9¾—	⅛
24⅞	18¼	SavBAt .30	9	46	22	21¾	22 +	⅜
5⅛	3⅝	Saxon	1	83	4	3⅞	4	
8⅞	5⅝	Schaefer	25	20	7⅞	7⅝	7⅞—	⅛
44⅝	31¾	SchergPl 1.12	11	556	33⅞	33⅛	33⅝—	
18½	12⅞	SchlitzBr .68	8	172	13⅛	13⅛	13⅛—	
65⅞	56	Schlumb .80	18	613	61	60⅜	60⅞+	⅝
14¼	13	SCOAIn .80		3	14⅛	14⅛	14⅛	
6⅞	5⅜	ScotLad .36	32	11	5⅞	5⅞	5⅞	
28	24⅞	ScottFe 1.23	7	12	26⅛	25½	25⅞	
25¼	21¼	ScottFor .84	8	7	22¼	22⅛	22¼+	⅛
20⅝	16½	ScottPap .76	9	109	16⅝	16⅛	16⅝+	⅛
9¼	8	Scottys .20	11	32	9⅛	9⅛	9⅛—	
23½	20	Scovill 1.20	6	50	21⅝	21½	21⅝	
8	6¼	Scudder	12	76	6⅞	6⅞	6⅞—	⅛
9½	8⅛	Scudd pf.85e		29	9	9	9	
33⅛	24⅞	SeaCont .25	6	x33	32¼	32	32 +	½
39⅛	33	SeabCL	6	135	37¾	37⅛	37⅞—	⅛
3⅞	2¾	SeabWA .22t	5	16	3⅛	3	3⅛—	
24	20⅛	Seagram .80	8	77	20⅝	20⅛	20⅛	
9⅞	7⅛	Seagrv .16e	6	7	9⅛	9	9⅛—	⅛
17¼	14⅞	SealPw .80	6	7	15⅛	14⅞	15⅛+	⅛
13⅞	11	SearleG .52	10	264	11⅞	11¼	11⅝—	
69¼	54	Sears 1.80a	13	740	57⅞	56¾	57⅛—	

(Continued on next page.)

NEW YORK, April 28.—Cash prices in primary markets as registered in New York were:

Commodity and unit	Thur.	Year ago
...	*1.93	*.92
... lb.	*3.20	*1.30
... 38½ yd.	.38	.37½
... (l.t.), ton	240.00	212.00
... la., ton.	210.19	213.82
... bvy Pits	74-75	91-92
...	21	32½-33
...	74⅛	70⅝
...	4.8580	2.8050
... asis, lb.	37	37
...	4.702	4.455
...	145.60	137.90
Indices		
...	936.3 f	837.6 *

NEW YORK FUTURES

April 28, 1977

(... 50 tons)

Open	High	Low	Close	Prev.
...	9.80	9.30	b9.75	9.65
...	9.98	9.65	9.95	9.80
...	10.01	9.72	9.98	9.85
...	10.00	9.70	10.00	9.85
...	9.76	9.60	b9.65	b9.90
...	10.10	9.81	10.05	9.85
...	10.06	9.91	10.06	9.80
...	10.07	9.94	10.07	9.85
...	10.05	9.96	10.02	9.85

...bid, n-nominal

(30,000 lbs)

	High	Low	Close	Prev.
...00	172.00	165.75	171.05s	171.00
...50	166.00	160.00	166.00s	161.75
...50	162.00	156.00	161.60s	157.50
...75	152.50	146.50	152.30s	148.35
...00	150.25	144.25	148.25s	144.30
...00	145.30	141.00	144.50s	140.36
...00	142.00	136.00	138.50s	136.30

...3 ... 1.95

(...,000) lbs

	High	Low	Close	Prev.
...20	62.00	62.20	62.50s	63.20
...20	64.00	63.00	63.30s	64.20

U.S. Commodity Prices

	Open	High	Low	Close	Prev.
Sep	64.30	65.00	64.15	64.30s	65.20
Dec	66.00	66.40	65.50	65.70s	66.70
Jan	66.40	66.80	66.00	66.10s	67.10
Mar	67.10	67.40	67.00	66.90s	67.90
May	68.00	68.00	67.80	67.70s	68.70

Sales: estimated 5,928. s-settling

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
May	73.60	74.95	73.52	b74.15	74.00
Jul	74.40	75.40	74.05	74.65	74.00
Oct	71.50	71.90	70.90	71.50	71.40
Dec	67.61	68.05	67.45	67.95	67.90
Mar	68.25	68.50	68.12	b68.55	68.25
May	68.75	69.00	68.75	b69.00	68.55
Jul	68.60	68.60	68.60	b69.30	68.80
Oct	68.25	68.40	68.25	b68.70	68.00

Sales: 4,650. a-asked, b-bid, n-nominal.

MAINE POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
May	8.50	8.50	8.50	8.50	8.50

ROUND WHITE POTATOES

	Open	High	Low	Close	Prev.
May	8.80	8.80	8.53	8.57	8.90
Nov	5.65	5.65	5.52	5.53	5.60
Mar	6.90	6.90	6.78	6.83	6.89
Apr	7.80	7.80	7.70	7.73	7.78
May	8.95	9.00	8.82	8.86	8.93

Sales: 1,807

ORANGE JUICE (15,000) lbs

	Open	High	Low	Close	Prev.
May	77.90	78.75	77.85	b78.50	78.20
Jul	78.20	79.80	78.20	b79.45	78.80
Sep	79.85	80.20	78.85	79.90	79.20
Nov	79.95	80.95	79.50	80.70	79.90
Jan	75.90	77.00	75.90	76.90	75.80
Mar	74.90	75.60	74.90	75.45	b74.70
May	74.95	75.50	74.95	b75.70	b75.50
Jul	75.50	75.90	75.50	b75.80	00.00

Sales: 800. a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	468.50	472.50	467.80	469.40s	470.40
Jun	471.10	471.10	471.10	471.90s	473.10
Jul	474.00	478.80	472.60	474.50s	475.80
Sep	478.50	483.70	470.00	479.60s	480.90
Dec	486.50	491.20	486.00	487.30s	488.60
Jan	489.00	491.80	489.00	489.90s	491.20
Mar	493.70	497.50	493.00	495.10s	496.50
May	499.40	501.80	499.40	500.30s	501.70
Jul	504.60	507.70	504.50	505.5s	56.9
Sep	59.90	509.90	509.90	510.70s	

Sales estimated: 13,500. s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
May	145.20	145.20	145.20	145.80s	146.50
Jun	146.50	150.10	144.80	146.20s	146.90
Aug	147.50	147.90	146.30	147.50s	148.30
Oct	147.50	149.50	147.70	149.00s	149.80
Dec	151.00	151.00	149.10	150.60s	151.40
Feb	152.60	152.60	151.00	152.30s	153.00
Apr	153.90	153.90	152.90	153.90s	154.70
Jun	155.60	156.00	154.70	155.60s	156.40
Aug	156.20	156.70	156.20	157.30s	158.10

Sales estimated 3,921.

CHICAGO FUTURES

April 28, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.54	2.59¼	2.54	2.58½	2.55
Jul	2.64	2.67½	2.63¾	2.67	2.63
Sep	2.72	2.74¾	2.71½	2.74¼	2.70¾
Dec	2.81	2.85	2.81	2.84¼	2.81½
Mar	2.90½	2.93¾	2.90½	2.93½	2.90½
May	2.99¾	2.99¾	2.97½	2.99½	2.96¼

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.45¼	2.49	2.45	2.47¼	2.46
Jul	2.49	2.53¼	2.49	2.51½	2.49½
Sep	2.51¾	2.56½	2.51¾	2.55	2.52
Dec	2.55	2.60	2.55	2.58¾	2.55¼
Mar	2.63½	2.68	2.63½	2.67	2.63¼
May	2.68	2.72¼	2.68	2.70¾	2.67¼

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
May	9.31	9.68	9.26	9.38	9.71
Jul	9.25	9.66	9.12	9.35	9.55
Aug	9.03	9.44	8.87	9.10	9.23½
Sep	7.46	7.82	7.31	7.68	7.50
Nov	6.89	7.09	6.87	7.03	6.90
Jan	6.94	7.12	6.90½	7.06	6.92
Mar	6.98	7.15	6.93½	7.09	6.98
May	7.02	7.12	6.99	7.10	6.99½
Jul	7.09	7.11	7.07	7.10	7.00

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
May	27.75	29.40	27.57	28.80	28.57
Jul	28.15	29.85	27.95	29.10	28.90
Aug	28.30	29.85	27.90	29.15	28.87
Sep	27.62	28.92	27.15	28.40	27.92
Oct	26.40	27.20	26.05	26.78	26.50
Dec	25.75	26.50	25.55	26.10	25.90
Jan	25.60	26.30	25.45	25.85	25.75
Mar	25.55	26.05	25.40	25.70	25.55
May	25.50	25.85	25.20	25.60	25.40
Jul	25.50	25.65	25.20	25.50	25.40

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
May	268.00	275.00	259.00	267.00	274.00
Jul	265.00	279.00	260.00	271.00	273.20
Aug	262.00	274.00	255.00	268.00	267.70
Sep	214.00	226.00	213.00	222.00	217.50
Oct	186.00	196.80	185.00	193.50	185.00
Dec	184.00	191.00	181.70	189.50	182.00
Jan	186.00	189.40	182.00	188.50	181.00
Mar	187.00	192.00	184.00	190.00	181.00
May	188.00	192.00	185.00	192.00	186.00
Jul	191.00	192.00	188.00	194.50	189.00

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
May	—	—	—	471.50	473.60
Jun	472.00	476.80	470.50	472.00	475.50
Jul	474.50	478.00	474.50	475.00	478.00
Aug	477.00	482.00	475.50	477.20	480.50
Oct	482.50	486.50	481.00	482.00	486.00
Dec	487.50	492.00	485.50	487.00	491.00
Feb	491.50	497.00	491.50	492.50	496.00
Apr	496.00	502.00	496.00	497.70	501.00
Jun	501.90	507.00	501.90	502.70	506.00
Aug	507.20	512.00	507.20	507.70	511.00
Oct	514.50	517.00	512.70	512.70	516.00
Dec	—	—	—	517.70	525.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Jun	44.95	45.42	44.75	44.87	45.15
Aug	43.70	44.30	43.40	43.90	43.80
Oct	44.10	43.35	42.65	43.25	42.95
Dec	44.12	44.35	43.85	44.25	44.10
Feb	44.20	44.50	43.90	44.40	44.30
Apr	44.80	44.95	47.70	44.80	44.82
Jun	46.10	46.10	45.85	46.00	46.10

Sales: June 11531; Aug 6359; Oct 2512; Dec 1326; Feb 281; April 45; June 75.
Open interest: April 7; June 23266; Aug 20712; Oct 840; Dec 4703; Feb 2541; April 1028; June 215.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jun	42.55	43.10	42.40	42.70	42.85
Jul	44.40	44.72	44.20	44.35	44.55
Aug	42.80	43.35	42.60	42.90	43.25
Oct	38.90	39.15	38.55	38.70	39.00
Dec	39.00	39.77	38.85	a39.30	39.50
Feb	40.25	40.25	39.80	a40.00	a39.50
Apr	38.50	38.70	38.30	b38.70	a38.65
Jun	—	—	—	a40.55	a40.60

Sales: June 2546; July 1581; Aug 686; Oct 285; Dec 55; Feb 12; April 3; June 0.
Open interest: June 5626; July 4308; Aug 2427; Oct 1628; Dec 361; Feb 142; April 43; June 2.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
May	46.05	46.55	45.60	46.40	46.00
Jun	47.90	49.00	47.80	48.80	48.20
Jul	51.45	52.90	51.45	52.90	51.90
Sep	57.75	58.45	57.35	58.25	58.60
Dec	—	—	—	n62.00	n62.00

Sales: May 211; June 117; Jul 58; Sep 21; Dec 0.
Open interest: April 3; May 516; June 396; Jul 98; Sep 432; Dec 13.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
May	59.50	60.62	58.60	58.60	60.20
Jul	60.40	61.25	59.25	59.25	60.90
Aug	59.05	59.95	58.00	58.30	59.40
Feb	56.75	57.50	56.30	56.30	57.05
Mar	56.40	56.90	55.80	a58.80	a56.40
May	57.00	57.08	55.80	a55.80	56.60

Sales: May 1345; July 5606; Aug 900; Feb 173; March 2; May 1.
Open interest: May 2458; July 5606; Aug 1779; Feb 744; March 212; May 99.
b—Bid; a—Asked; n—Nominal

London Metal Markets

April 28, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	795 - 795.50	807 - 808
3 months	816.50 - 817	829 - 830
Cathodes: spot	787 - 788	798 - 800
3 months	808 - 809	820 - 821
Tin: spot	5,645 - 5,655	5,610 - 5,625
3 months	5,740 - 5,745	5,720 - 5,730
Lead: spot	389 - 390	390 - 391
3 months	389 - 390	391 - 392
Zinc: spot	380.50 - 381.50	386 - 387
3 months	391 - 392	397.50 - 398
Silver: spot	275.10 - 275.50	277.40 - 277.90
3 months	280.90 - 281.10	283.90 - 284.20

London Commodities

April 28, 1977

	High	Low	Close (Bid-Asked)	Previous Close
SUGAR				
May	144.50	139	—	142.50-143
Aug	146	138.75	138.95-139	144 -144.50
Oct	146	140	140.50-140.75	145.40-145.50
Dec	147.75	142	142.70-142.75	146.40-146.75
Mar	150.25	144.50	145.75-146	148.95-149
May	150	147	147.50-148	150 -150.70
Aug	152.25	150.25	150.45-150.50	152.75-153.25
Lots: 4,067.				
COCOA				
May	2450	2345	2389 -2395	2378½-2379½
Jul	*2315	*2215	*2275 -2278*	*2299½-2300*
Sep	*2225	*2130	*2168½-2171*	*2198 -2200*
Dec	2110	2030	2068 -2075	2084½-2098
Mar	2055	2000	2025 -2029	2035½-2040
May	1960	1966	1975 -1984	1985 -1990
Jul	1940	1932	1934½-1935	1930 -1960
Lots: 8,121.				
COFFEE				
May	3580	3420	3570 -3580	3535 -3550
Jul	3670	3520	3650 -3655	3620 -3630
Sep	3700	3560	3676 -3680	3670 -3674
Nov	3705	3550	3680 -3685	3668 -3671
Jan	3690	3575	3681 -3685	3680 -3690
Mar	3691	3610	3665 -3680	3685 -3695
May	3710	3675	3690 -3700	3690 -3700
Lots: 5,403.				

European Gold Markets

April 28, 1977

	Open	Close	N.C.
London	146.60	145.60	—1.90
Zurich	146.625	145.625	—2.00
Paris (12.5 kilo)	150.15	148.06	—2.03

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	4⅜-3½	4⅞-4½	2¼-3	8½- 9
1 M.	4⅞-5⅛	4⅞-4½	3⅛-3⅜	8⅝- 9
3 M.	5⅜-5⅛	4⅝-4⅞	3⅛-4⅛	9⅛- 9½
6 M.	5⅝-5⅞	4⅞-4⅞	3⅜-3½	9⅝-10½
1 Y.	5⅞-6⅛	4⅞-4⅞	3⅜-3⅝	10½-10⅞

Tokyo Exchange

April 28, 1977

	Price Yen		Price Yen
345	Matsu E. Wks.	645
594	Mitsubi Hvy Ind.	128
394	Mitsubi Corp.	486
275	Mitsui Co.	368
802	Mitsukoshi	479
213	Nippon Elec.	268
650	Sharp	371
285	Shiseido	1,240
2,300	Sony Corp.	2,690
875	Sumitomo Bk.	279
705	Taisho Marine	332
380	Takeda Chem.	246
349	Teijin	138
330	Tokio Marine	471
612	Toray	132
	Toyota Motor	1,020

International Stock Indexes

	Fest.	Prev.	1977 High	1977 Low
Amsterdam	95.60	97.20	97.80	87.80
Brussels	101.87	101.85	107.83	101.48
Frankfurt	147.47	146.07	147.83	132.11
London 30	428.80	427.40	433.80	358.80
London 500	196.73	195.75	196.73	164.43
Milan	64.06	63.87	74.05	62.98
Paris	82.60	84.00	102.90	82.60
Sydney	435.17	432.12	447.61	419.86
Tokyo (n)	379.93	378.12	384.14	364.70
Tokyo (o)	5099.05	5081.96	5157.07	4870.24
Zurich	—	304.40	313.80	300.30

(n) New. (o) Old.

Toronto Stocks

Closing Prices, April 28, 1977

Quotations in Canadian funds. All quotations in cents unless marked $

Stock	High	Low	Last	Ch'ge
...	$10½	10⅜	10⅜	
... E	$6⅛	6	6⅛—	⅛
... Ind A	$5½	5¼	5⅜+	⅛
... Gas A	$13⅞	13½	13⅝+	⅛
... Cent	$12⅞	12⅝	12⅝—	⅛
...	$9⅛	8⅞	8⅞+	⅛
... W	$9⅛	8¾	8¾—	⅛
... A	$17¼	16⅞	17⅛+	⅛
... Canad	$49⅝	48⅞	49⅛	
... an	$12⅝	12¼	12⅛+	⅛
... er C	$12⅛	11⅞	10⅝+1⅞	
... N S	$19⅛	19	19	
... B	$8⅞	8½	8½—	⅛
... Cop A	$12⅞	12⅛	12⅛	
... Bros	$5⅝	5½	5½	
... Cor	61	59	61 +	2
... Res	355	345	345 —	5
... alea	$5⅞	6⅛	6⅛+	⅛
... eda	131	109	108 —	3
... a M	$9¾	9½	9½	
... er	$8⅞	8⅝	8⅝+	⅛
...	974	24	24 —	¼
... Phone	$12⅞	12⅝	12⅝	
... wk	$5⅛	5	5 —	⅛
... Auto	$7⅛	7	7⅛	
... Fds	$9¾	9½	9¾+	⅛
... Frv	$9¾	9⅝	9⅝	
... Pow A	$32¼	32	32 —	¼
... o	$10¾	10⅝	10⅝+	⅛
... au A	405	400	405 +	10
... West	$6¼	6	6¼+	⅛
... ikrs C	$17⅞	16⅞	17⅛—	⅛
... Perm	$17⅞	17⅛	17⅛	
... Trust A	$22⅞	22⅝	22⅝	
... ing	$10¾	9⅞	9⅞—	⅞
... ablesy	$12⅛	10⅞	10⅞—	⅛
... Cel	$7⅝	7	7¼	
...	$22⅜	22	22⅜+	⅛
... k Com	$22⅜	22⅛	22⅛—	⅛
... Tire A	$36¼	36	36¼+	¼
... ilities	$13¼	13⅛	13¼	
... el Oil	$10⅛	10½	10½—	⅛
... ar	$9⅛	8⅞	9⅛+	⅛
... rese	350	345	350 +	15
... Ian D	$11⅛	11⅛	11⅛	
... oliday	395	390	395	
... Bldg	280	272	280 +	5
... Distrb	310	305	305 —	5
... Gas	$14½	14⅛	14⅛	
... Fardy	335	335	315 —	5
... West	340	340	340 +	5
... amt	$5½	5¾	5¼—	⅛
... h Intl	$8	8	8 —	⅛
... us	$10½	10⅛	10⅛	
... son	$49½	49⅛	49⅛+	⅜
... nsn	443	430	430	
... sco A	$25⅝	25¼	25⅜	
... Store	$14⅜	14⅛	14¼	
... Ponf	$13	13	13 +	⅛
... x L A	$7	7	7	
... Mal	215	215	215 —	5
... tro A	253	251	251	
... o	$5	5	5 —	⅛
... on C	$5⅛	5⅛	5⅛	
... on	$35⅞	35⅛	35⅛+	⅛
... Ind A	$5⅜	5⅛	5⅜+	⅛
... Pion	$23½	23⅛	23⅛—	⅛
... Cnda	$93½	93¼	93⅛+	2
... ncana	$6⅛	6⅛	6⅛—	⅛
... altar	$6⅛	6⅛	6⅛+	⅛
... ll G	630	30	30	
... Oil Sds	$7⅛	7⅛	7⅛—	⅛
... Paper	$27⅛	27⅛	27⅛	
... W Life	$51¾	51¾	51¾—2¼	
... yhnd	$16⅛	16⅛	16⅛—	⅛
... r Trst	$8	8	8	
... mbro C	430	375	430 +	30
... Group A	260	260	260	
... d Crp A	350	350	350	
... vker A	455	455	455 —	5
... os D A	$5⅞	5⅞	5⅞	
... Bay Co	$15⅛	15⅛	15⅛—	⅛
...	$15⅛	15	15	
... al	$16⅛	16	16⅛	
... usmin	$12	11⅞	12 +	⅛
... and Gas	$10⅛	10⅛	10⅛	
... er-City	$7⅛	7⅛	7⅛	
... Megul	240	240	240	
... Pipe	$14⅛	14⅛	14⅛	
... Grp A	$6⅛	6	6⅛+	⅛
... co A	$5⅞	5⅞	5⅞	
... nnock	$8⅛	8⅛	8⅛	
... iser Re	$14⅛	14⅛	14⅛	
... pc Tran	66	66	66 —	4
... sey H	$13⅛	13⅛	13⅛+	⅛
... rr A A	$14⅛	14⅛	14⅛—	⅛
1800 Koffler A	$5⅛	5	5 —	⅛
4395 Labatt A	$17⅛	16⅝	16⅝—	⅜
3200 Lacana	405	390	400 —	5
500 LOnt Cem	335	335	335 —	5
100 Lob Co A	320	320	320 +	5
4220 Lob Co B	325	315	315 —	5
1000 Loeb M	395	390	390 —	10
300 MICC	$9⅝	9½	9⅝+	⅛
3005 Mclan H A	$8¼	8¼	8¼	
3100 MB Ltd	$22½	22¼	22½—	⅛
600 M Lf Mills	$33½	33⅛	33½+	⅛
2500 Matgml A	$13⅝	12⅞	12⅞—	¼
11767 Moore	$32¼	32	32 —	⅛
3100 Murphy	$8⅝	8½	8½—	⅛
100 Nat Trust	$17	17	17 —	⅛
6800 Neonex	225	210	220 +	10
21833 Noranda A	$32	31½	31⅞+	⅜
540 NTecm B w	$12⅛	12⅛	12⅛	
1900 Nowsco W	$23⅝	23⅛	23⅝+	⅛
1990 OSF Ind	270	260	270 +	5
200 Orchan A	231	231	231 —	4
6604 Oshawa A	390	380	385	
1000 Pamour A	355	350	350 —	5
125 PanCan P	$26½	26⅛	26½—	⅛
700 Patino N V	$16⅝	16⅛	16⅛—	⅜
3790 Pop Shops	$5⅛	5	5⅛+	⅛
490 Pine Point	$33⅛	33	33 —	⅛
500 Placer	$20⅞	20⅝	20⅝—	¼
100 Redpath A	$13⅞	13⅞	13⅞—	⅛
250 Reichhold	$21½	21⅛	21⅛	
655 Revnu Prp	67	64	67 —	4
200 Rothman	$13⅛	13⅛	13⅛	
200 Scotts	$8⅞	8⅝	8⅝	
1750 Shell Can	$14	14	14 —	⅛
2450 Sherritt A	$5⅝	5⅛	5⅛	
6050 Siebens	$13⅝	13⅛	13⅛	
3650 Simpsons	$5⅞	5⅝	5⅝—	⅛
606 Simpson S	$7⅞	7⅝	7⅝—	¼
190 Slater Stl	$8¼	8¼	8¼	
600 Southm A	$20	19¾	19¾—	¼
465 St Brodcst	$9⅛	8	8 —	¼
2570 Stelco A	$25⅝	25	25⅛—	¼
2900 Steep R	177	173	175 —	5
64 Tara	$18⅛	17¾	17¾—	¼
3900 Teck Cor A	$7⅛	7⅛	7⅛	
453 Teck Cor B	$5	490	5 +	5
492 Tex Can	$28⅝	28⅛	28⅝+	⅜
10902 Thom N A	$12½	12¼	12¼—	¼
8373 Tor Dm Bk	$17⅛	17¼	17⅛—	⅛
145 Torstar B	$13⅝	13⅛	13⅛—	⅛
2340 Traders A	$15⅛	14¾	14¾—	¼
17920 Trns Mt A	$10¼	10	10⅛—	⅛
6964 TrCan PL	$14⅛	14	14	
150 Un Carbid	$17⅛	17⅛	17⅛—	¼
7625 UGas A	$9⅝	9¼	9⅝+	⅛
1400 Union Oil	$9	9	9 —	⅛
300 U Keno	$8⅞	8⅝	8⅝	
1150 U Siscoe	$6⅝	6⅛	6⅝+	⅛
5100 Upp Can	135	134	135 +	3
100 Van Der	20	220	220	
500 Vestgron	$14⅛	14⅛	14⅛	
2900 Voyager P	$8⅛	8	8 —	⅛
950 Weldwod	$13½	13⅛	13⅛	
500 West Mine	430	430	430	
2 Westnhse	$19¾	19½	19¾+	¼
2100 Weston	$13⅛	13⅛	13⅛+	⅛
4800 Woodwd A	$16⅝	16½	16½	
6000 Yukon C	195	195	195 —	1

Total sales 2,051,040 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

Stock	High	Low	Last	Ch'ge
2500 Algoma	$15⅛	15⅛	15⅛	
2065 Bank Mont	$14	13⅞	13⅞	
150 Can Cem	$8	8	8 —	⅛
500 Canron	$20½	20⅛	20⅛—	¼
8000 Con Bath	$16⅛	16⅛	16⅛—	⅛
9450 Dom Text	$7⅛	7⅛	7⅛	
231 Gaz Metro	$6⅝	6⅛	6⅛+	¼
1650 Imasco	$26⅛	26¼	26⅛+	⅛
1950 Molson A	$16⅝	16⅝	16⅝+	⅛
1725 Power Cp	$7⅝	7⅛	7⅛+	¼
74 Price Co.	$13⅛	10⅛	10⅛	
3747 Royal Bnk	$23⅛	23⅛	23⅛	
1925 RoyTrst A	$15⅛	15⅛	15⅛—	⅛
109 Steinbrg A	$18⅛	18⅛	18⅛—	⅛
2100 Zellers	416	410	410	

Total sales 347,663 shares.

Market Summary

NYSE Most Actives

April 28, 1977

(4 p.m. closing prices)

	Sales	Close	Ch
Wesigh El	663,500	21¼+	⅜
ElPaso Co	323,100	16⅞+	⅛
Gen Elec	278,900	52¼+	⅜
East Kodak	190,900	62¾—	⅜
Babcok Wil	182,000	42⅜+	1⅜
DigitalEq	180,100	38⅝—	1
Brit Pet	177,400	16	
Kresge SS	166,600	29⅛+	⅜
Pfizer	152,500	26⅛+	⅛
Okla GE	146,300	17⅛—	¼
McDonald	145,700	40 +	⅜
Gerber Pd	144,500	36½—	½
Am Home	139,100	27¼+	¼
Firestone	137,100	19⅛+	⅛
Gen Motors	133,300	68⅛+	⅛

	Today NYSE Close	Prev. Nationw. Close
Volume (in millions)	18.37	20.59
Advanced	781	1068
Declined	632	372
Unchanged	460	446
Total issues	1873	1886
New 1977 highs	47	27
New 1977 lows	64	67

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	924.61	931.14	919.78	927.32+	3.56
20 Trn	233.74	235.10	231.59	233.35+	0.10
15 Util	107.91	108.86	107.30	108.35+	0.48
65 Stk	308.78	310.96	306.84	309.39+	0.95

NYSE Index

	High	Low	Close	N.C.
Composite	53.57	53.38	53.54	+0.12
Industrials	57.95	57.71	57.91	+0.14
Transportation	41.87	41.71	41.76	—0.03
Utilities	40.28	40.18	40.25	+0.07
Finance	54.31	54.19	54.29	+0.10

Standard & Poor's

	High	Low	Close	N.C.
Industrials	109.41	107.97	108.78	+0.28
Utilities	52.89	52.16	52.58	+0.09
Finance	11.47	11.33	11.40	+0.02
Transportation	14.54	14.32	14.44	+0.01
Composite	98.77	97.47	98.20	+0.24

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
April 27	151,860	242,428	1,273
April 26	151,029	262,792	2,281
April 25	159,849	298,515	2,784
April 22	160,180	264,441	3,209
April 21	170,994	285,883	1,759

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Ch
Kaiser Ind	194,100	17⅝—	¼
KnickToy	176,000	17 +	⅜
Husky Oil	72,230	27 +	⅜
Intl Bnknot	64,400	3⅛+	⅛
HouOilM	45,700	44⅛+	¼
Kewanee In	37,330	39¼—	1¼
Champ Ho	34,000	2¾	
GIBas Pet	31,900	7⅝—	¼
PGE 8.20pf	31,000	24⅞—	⅛
Mamm Mrt	30,400	8⅛	

Approx final total 2,290,000
Stock sales year ago 2,025,685

American Stock Index:

High	Low	Close	Chg.
111.79	111.57	111.76	+0.19

Paris Commodities

April 28, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Jul			1,190-1,220	—57
Aug	1,270	1,250	1,262-1,268	—31
Oct	1,280	1,256	1,259-1,261	—49
Nov			1,265-1,270	—50
Dec	1,290	1,280	1,270-1,275	—45
Jan			1,275-1,290	—45
Mar			1,310-1,325	—40
May			1,315-1,330	—55
Jul			1,330-1,340	—55
Lots: 195.				
COCOA				
May	2,135	2,050	2,085-2,100	+10
Jul			2,110	+20
Sep	1,965	1,900	1,931-1,940	+10
Dec	1,760	1,730	1,764-1,776	+44
Mar	1,700		1,721 —	+30
May			1,700 —	+20
Lots: 92.				

Thursday's New Highs and Lows

NEW HIGHS— 47

Alco Stand	FedSignal	Shellr 1.35pf
Am Seating	Gen Signal	MoPrt Cem
Athlone Ind	Grummn Cp	NiMo 7.72pf
Babcok Wil	Harnischfg	Nucor Corp
BundyCp	Intl Harv	OhPw 14pfA
Carborun	JamesFrd	Penna PwLt
Cityinv pfA	KaisrAlu wd	Pennwalt
Coldwl Bnkr	KaisA 2.37pf	Reliab Str
CombEqp wl	Kewec Berl	Seatrain Lin
CnPw 7.45pf	Keller Ind	Shell Trans
CnPw 7.72pf	Kennamtl	SolaBasic
CnPw 7.68pf	Lamsn Ses	Teledyn 6pf
Cowles Com	Lear Siegler	Todd Shipyd
Conn Drug	LearSieg pf	Unilevr NV
Daypin PwLt	Menasco	USFidGty wl
DetE 7.68pf	MetE 8.12pf	Westgh El

NEW LOWS— 64

AmAir 2.18pf	HoustInd	Robins AH
Arkans Best	Humana	Signode Cp
Bard CR	IntFlav Fr	Skyline Cp
BristMy pf	IntT&T pfO	Std Brands
Brown Grp	JohnsonEF	StBr Paint
Ceco Corp	Jon Logan	Stevens JP
CentSo West	KaisrSteel	Superior Oil
ChesebgP	KanebSvc wi	TRE Corp
Con Frght	KeystCon In	Talcott Nat
DPF Inc	LiggG 5.25pf	Tandy Corp
Del Monte	Lucky Str	TexEastn
Easco Corp	MorganJP	Texasgulf
FstChi Cp	Nat Homes	Texglf 3pf
FstNSt Bnc	Nat Steel	Trans Union
Florida Stl	Newmont	UnPark Min
GIAllPac	Newmt pfA	Wal Mart
Greyhnd wt	NoSPw 7pf	WallBus F
Hercule Inc	Okla GE	WestPtPep
Hershy Fds	QuakStOil	Woolworth
Holly Sug	Questr pfA	Woolwth pf
Hous Fabric	Reynold Sec	Wurlitzer

Companies Quit Quebec

OTTAWA, April 28 (Reuters).—The Department of Consumer and Corporate Affairs said today that 91 companies have moved their head offices out of Quebec in the four months since the Parti Québécois was elected last November.

Invest in a spread of German Companies

Shares in German companies make an attractive investment prospect now. The reasons are there for all to see:-

- * The economy is on an upward trend.
- * Conditions are good for increased company earnings.
- * There is ample scope for share price increases.
- * A country with a strong currency offers foreign investors excellent opportunities.

through CONCENTRA
Mutual Fund

CONCENTRA is a large German mutual fund offering the benefits of a wide spread of investment in shares. Launched in 1956 it invests in leading German companies such as AEG, BASF, Bayer, Hoechst, Daimler-Benz, Karstadt, Kaufhof, Mannesmann, VW, Siemens, Thyssen. Its objectives are income and long-term growth.

Performance
Since its inception in 1956, the Fund has achieved a growth of over 403.8%. The past decade has seen a gain of 77.0%. Foreign investors have fared even better due to the continuous strength of the DM as is shown by the following examples of 10 year performances:

–US $ investors: 194.6%
–£ Sterling investors: 379.1%
–FF investors: 195.7%

The Management
The Fund is managed by Deutscher Investment-Trust, Frankfurt a.M., which has 20 years of experience and over 4,000 million DM under management. Depositary bank is Dresdner Bank AG, also of Frankfurt a.M.
CONCENTRA makes a yearly distribution, which in 1977 amounted to DM 1.20 per Unit (total income DM 2.43 per Unit out of which DM 1.23 were reinvested). The current offering price is DM 20.00 (approx.). The net assets amount to almost DM 1,590 million.

CONCENTRA-Units
Units of the Fund, which come in bearer form, can be purchased and redeemed at any time. They are listed on the stock exchanges of Amsterdam, Dublin, London, Luxembourg and Vienna.

CONCENTRA Charges
Loading 6%. Management 0.125% quarterly. Depositary Bank (additional to usual safe custody fee) 0.01% quarterly.
As a German Mutual Fund, CONCENTRA is subject to the German Investment Institutions Act.

The offering price is published daily in The International Herald Tribune *(International Funds)* and The Financial Times *(Offshore & Overseas Funds)*.

Where to purchase CONCENTRA-Units
Germany: Dresdner Bank AG, Bank für Handel und Industrie AG, Bayerische Hypotheken- und Wechsel-Bank, Westfalenbank AG, or direct with DIT.
Austria: Österreichische Länderbank – Creditanstalt-Bankverein.
Belgium: Banque Bruxelles Lambert – Société Générale de Banque – Kredietbank – Banque de Commerce – Crédit du Nord Belge – Banque Belge pour l'Industrie – Banque Brugeoise.
France: Banque Nationale de Paris.
Italy: Banca Commerciale Italiana – Banca Nazionale del Lavoro – Credito Italiano – Banco di Roma – Banca Popolare di Novara – Banca Provinciale Lombarda.
Luxembourg: Banque Internationale à Luxembourg.
Netherlands: Algemene Bank Nederland – Bank Mees & Hope – Nederlandsche Middenstandsbank – Pierson, Heldring & Pierson.
Republic of Ireland: Bank of Ireland.
United Kingdom: Barclays Bank Limited – Bank of Ireland

To: Deutscher Investment-Trust, Postfach 2685, D-6000 Frankfurt a.M.1
* Investment Account
I wish to open a CONCENTRA investment account with regular reinvestment of distributions. Please send me the necessary documents.
* Please delete whichever is inapplicable
My cheque for ____________ is enclosed
* Information Please send me, without obligation, free literature on CONCENTRA and the investment account.
Name (Please use block letters) Forenames IHT 29-4-77
Address Street
Code Number Town Country
Signature Date

CONCENTRA Mutual Fund gives you the opportunity to share in the benefits of the vigorous economy and strong currency that are the assets of Germany today. You have only to complete the coupon.

Concentra
of Deutscher Investment-Trust

NYSE Nationwide Trading (3 O'clock) April 28

(Continued from preceding page.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
12¼	7¾	Scatrain	16	165	12¼	12	12⅛	
38½	27⅞	Sedcolnc .30	6	37	36¼	36⅛	36¼—	¼
7¼	4⅞	SvcCplnt .20	5	27	6⅞	6⅝	6⅞	
19¾	15⅛	Servmt .90	7	2	16⅜	16⅜	16⅜	
11⅞	8½	Shakspre .40	6	8	9⅛	9	9⅛—	⅛
19	16⅝	Shapell .10	6	14	17¾	16⅝	17¾+	⅛
8⅝	6⅝	ShearH .22e	3	88	7	6⅝	6⅞—	⅛
80	67¾	ShellOil 3.20	8	192	72¼	71⅞	71⅞+	⅜
36⅝	31	ShellT .93e	6	2	36½	36⅛	36⅛+	⅛
15⅝	11½	ShellrGl .60a	4	19	12	11⅞	12 +	⅛
23⅞	19⅛	ShllGl pf1.35		1	19	19	19 —	¼
41⅞	33⅝	SherwW 2.20	24	24	33⅝	33½	33⅝—	⅛
71	60	ShrW pf 4.40		z40	62	62	62	
14⅛	12	SierrPac 1	7	21	12¼	12⅛	12⅛—	⅛
30¼	24	Signal 1.10	8	197	29⅛	28⅝	29⅛	
28⅝	23¾	Signal pf 1		6	28½	28¼	28½—	⅛
69	53⅝	Signal pf2.20		25	67½	67	67¼+	¾
40	37	Signode 1.20	43	4	37¾	37⅛	37⅛+	⅛
7⅝	5⅞	SimPrec .18	6	19	6⅞	6⅞	6⅞+	⅛
19⅛	16⅜	Simm 1.12	15	6	17½	17½	17½+	⅛
14⅝	11	SimpPat .50	11	216	11⅝	11⅛	11⅛	
23⅞	19½	Singer .0e	6	97	21⅛	21	21⅛	
45	43¼	Singr pf 3.50		4	43½	43¼	43¼—	¼
23⅝	17¾	Skaggs .50	8	4	18	18	18	
14⅞	10⅛	Skil Co	14	3	13⅛	13⅛	13⅛—	¼
19⅛	13¾	Skyline .32	15	393	13⅞	13½	13⅝—	⅜
17⅝	14⅛	SmithAO .80	4	27	14⅞	14⅛	14⅞	
40	31⅝	SmithInl .52	9	149	35⅜	33⅞	34⅞+	1⅛
79⅝	70½	SmithKln 2.20	14	96	72	71½	72 +	½
20⅞	17	SmithTr .60	5	2	17	17	17	
19⅞	17	Smucker .90	7	19	19½	19⅛	19¼—	⅛
16⅞	10¾	SolaBas .60	11	1184	17¾	16⅞	17⅜+	1⅛
6⅝	7⅞	Sonesta	12	7	5⅞	5	5⅛	
10⅛	8⅛	SonyCo .07e	18	480	9⅞	9½	9⅝	
45¼	37	SooLin 3e	6	11	44¼	44⅛	44¼+	⅛
19⅛	18¼	SCarEG 1.56	9	127	18⅞	18⅝	18⅞	
19⅛	17½	ScJerln 1.56	8	6	17¾	17⅝	17⅝	
16	13	Scuidwn .60		651	14⅞	14⅛	14⅝	
28⅛	26	Sdwn pf 1.80		1	27¾	27¾	27¾+	⅛
12⅛	9⅛	SocstBk .40b	9	45	10⅛	10⅛	10⅛	
24⅛	21⅞	SoCalE 2	6	384	24⅛	24	24⅛	
17⅝	15⅝	SouthCo 1.46	10	769	16	15⅞	15⅞—	⅛
20⅞	18⅛	SolnGE	7	11	19	19	19	
58½	50½	SoNRes 1.85	7	30	52¼	52	52 —	⅜
40⅛	26⅛	SoNETel 3	9	4	37¾	37⅝	37⅝—	⅜
37	22⅞	SouPac 2.24	8	158	36	35⅞	36 +	⅛
63⅞	55	SouRy 2.32	9	226	57¾	57½	57⅝+	⅝
6⅞	6⅛	SouRy pf .50		9	6½	6½	6½	
39⅝	30½	SoUnCo 1.92	13	7	33½	33⅛	33½	
27⅞	21⅞	Soutind .60	10	124	22	21⅞	22 +	⅜
47	36	SouRovl .68	17	69	38¾	38⅛	38⅝—	⅛
22⅞	21⅞	SwtFl pf1.50		2	21	21	21 +	⅛
10⅛	8	SwstFor .20	8	24	9	8⅞	8⅞	
15½	13¼	SwPbSv 1.70	9	96	13⅝	13½	13⅝	
18½	15⅝	SperryH 1	7	25	18	18	18 +	⅜
42⅛	33½	SperryR .92	8	853	34⅝	33⅞	34⅛+	⅜
13⅞	9⅞	Sparton .40	7	27	11⅝	11⅛	11⅛+	⅛
[illegible]								
18⅛	13½	SpringM .90	8	3	13⅞	13¾	13⅞+	⅛
30½	25⅛	Squibb .94	11	135	25⅝	25⅝	25⅝—	⅜
29⅝	24	SquarD 1.20	14	36	27⅛	27¼	27⅜	
22½	18⅛	Staley 1	7	14	19⅛	18⅞	19	
24⅞	23	StPoor 1.92a		10	24⅛	24	24⅛+	⅛
31⅛	23⅛	StBrand 1.28	10	202	25⅝	25	25⅛	
42⅛	31	StBPaint .48	16	41	31	30⅝	30⅞—	⅛
43¼	35⅝	StdOilCl 2.20	8	539	40⅝	39¾	40¼+	⅜
59⅝	47⅞	StOilInd 2.60	8	233	53⅝	53⅛	53⅛—	⅜
89	73⅞	StOilOh 1.36	26	330	88⅝	87⅞	88 —	¼
8⅝	7	StdPress .40	14	33	8	7¾	8 +	⅛
7⅛	6⅛	StdPrud .66	61	63	6⅞	6⅝	6⅝—	⅛
17⅝	15⅛	Standex .85	6	3	16⅛	16	16	
35⅞	32⅛	StanW 1.12	10	4	33⅛	32⅞	33⅛	
24⅞	22⅛	Starrett 1.12	7	3	23	22⅞	23 —	⅛
13	10⅛	StaMSe 1.05		10	11⅞	11⅝	11⅝	
49⅞	40⅛	StaufCh 1.80	8	50	42⅞	42⅛	42⅞+	⅛
17	13¾	SterDrug .70	10	284	14½	14	14⅛—	⅜
6⅝	4⅝	SterlPre .32	6	30	4⅝	4⅝	4⅝	
11⅞	9¾	Sterndnt .40		18	11	10⅝	10⅝—	⅛
19⅛	16½	StevenJ 1.20	5	75	16⅞	16⅛	16⅝—	⅛
37⅝	33¼	StewWa 1.96	8	11	33¾	33⅝	33¾	
22⅞	20⅛	StokVC 1.20	14	7	21⅝	21½	21⅝—	⅛
13½	11¾	StokVC pf 1		z200	12	12	12	
67	53¼	StoneW 2.60	7	3	58⅝	58⅛	58⅛—	⅜
15⅝	12⅛	StonCon .80	7	1	13	13	13	
16½	15⅞	StopShop 1	5	19	15⅞	15⅛	15⅝	
12⅛	10	StorTec .60f	6	5	10⅛	10⅛	10⅛	
28⅛	23	StorerB 1	8	32	23⅝	23⅛	23⅛	
15⅛	10⅝	StridRite .92	7	9	14⅝	14¼	14⅞	
49⅝	38⅝	StuWor 1.48	5	383	46⅛	45⅞	46⅛+	¼
5¼	3⅝	SuavSho .20	4	1	3¼	3¼	3¼	
24⅞	19⅛	SubPrG 1.20	7	53	20¾	20⅝	20¾+	⅛
10¼	8⅛	SuCrest .50	4	6	9⅛	9⅛	9⅛	
25	19	SunChm .40	6	30	20⅛	20½	20⅝+	⅛
49	40¼	SunCo 2	6	119	44⅝	43⅞	43⅞—	⅝
51	41⅞	SunCo pf2.25		36	46	45⅞	45⅞—	¼
25	19⅛	Sunbm 1.8	8	89	20⅛	20	20 —	⅛
41⅛	33⅛	Sundstr 1.20	8	34	37⅞	37	37¼—	⅛
57	48	Sunds pf3.50		2	55⅞	55⅝	55⅝—	⅛
16⅛	11	SunsMg .84r	63	92	15	14⅝	14⅝—	⅛
25⅛	21⅛	SuperVal .66	9	51	23¼	23⅛	23⅛—	⅜
258	187	SuprOil 1.80	14	21	184⅞	181½	181⅞—	2⅞
8⅛	6⅝	SupmkG .30	5	6	7	6⅞	7 +	⅛
22⅝	16⅞	Suprscp .25e	6	32	18⅝	17½	18⅛+	⅜
7⅞	6⅛	SutroCt .30e	75	7	6⅝	6⅝	6⅝+	⅛
19⅛	15⅝	Swank .2a	7	15	17⅛	17	17⅛+	¼
19⅝	16⅛	Sybron .84	9	30	19⅛	19	19 —	⅛
42¼	37	Sybrn pf2.40		4	38	37⅝	37⅝+	⅛
14⅛	8⅛	Sycor	7	2	9	8⅞	9 +	⅛
6⅝	5½	Systron		95	6⅝	5⅞	5⅞	

T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	8⅛	TRE Cp	12	34	8⅝	8	8 —	⅜
39	34⅛	TRW Inc 1.60	9	297	37⅝	37	37⅝	
89	81	TRW pf 4.40		6	84	84	84 —	½
79⅞	73⅝	TRW pf 4.50		2	79	79	79 +	¼
33⅝	26⅝	TaftBrd 1	9	9	28⅞	27⅞	28⅞+	⅜
6⅝	4⅝	Talcott	19	2	4⅝	4⅝	4⅝	
9⅞	8⅛	Talley .69	6	14	8⅝	8⅛	8⅝+	⅛
20⅞	18⅝	Talley pf 1		4	19⅛	18⅞	19⅛	
20⅞	17⅞	TampEl 1.92	10	50	17⅞	17⅞	17⅞	
42⅝	30	Tandy	7	488	30⅞	29⅝	30⅞+	⅜
4	1⅝	Tandycft	6	31	12⅛	12⅛	12⅛	
12⅞	9⅝	Tappan .24	9	14	10	9⅞	9⅞	
43⅞	33⅛	Technlor .40	9	87	37⅞	36⅞	36⅞—	⅜
9	5⅛	Technictr	82	26	8⅝	8⅝	8⅝+	⅛
13	9	Techcicn	9	37	10	9⅝	9⅝+	⅛
68⅞	56⅝	Tektronx .60	76	51	58⅝	58⅝	58⅝+	⅛
60⅞	29⅞	Tektronx wi		2	30	30	3 +	⅛
6⅞	4⅝	Telecor .30	4	52	5⅝	5⅝	5⅝	
70	60⅝	Teledn 1.45t	6	326	69⅛	67⅝	68⅞—	⅜
102½	92	Teledyn pf 6		5	103	102	100 +	2
9⅛	6⅞	Telprmt	203	69	7	6⅞	7	
3⅞	2⅛	Telex	20	50	2⅝	2⅛	2⅝	⅛
37⅞	31⅛	Tenneco 1.88	8	224	33	32⅝	32⅞	
17⅞	11¼	Tesoro 1	9	738	12⅞	12¾	12⅞+	⅛
31	23⅝	Tesor pf 2.16		110	25⅛	24⅞	24⅞+	⅛
30	25⅛	Texaco 2	8	1107	26⅝	26⅛	26⅝+	⅛
39⅛	33⅛	TexCom 3.20	9	64	33⅝	33⅛	33⅝+	⅛
42	28⅛	TexEst 1.85	9	397	38⅞	37⅞	38 —	½
28⅝	26⅛	TXET pf 2.40		29	27⅞	27⅛	27⅞+	⅛
31⅞	30	TxET pf 2.87		1	31⅝	31⅝	31⅝	
49	41⅞	TexGsT 2	8	31	45⅞	45⅛	45⅞—	⅛
16⅛	14½	TexInd 1b	16	3	15⅞	15⅞	15⅞	
102¼	75⅝	TexInst 1.32	18	343	80⅝	78½	80 +	1½
11⅛	8⅝	TexInt	15	315	10	9⅝	9⅞+	⅛
33	25½	TexOGs .20	9	102	26½	26⅛	26⅛—	¼
40	28¼	TxPcLd .35e	19	3	37	34⅛	37	
22	18⅞	TexUtil 1.40	6	336	19	18⅞	19 +	⅛
31⅞	27⅝	Texsglf 1.20	13	135	27⅝	27⅛	27⅛—	⅛
55¼	50¼	Texglf pf 3		67	50¼	49½	49⅞—	⅜
5⅝	3⅝	Texfi Ind		4	3⅞	3⅞	3⅞	
29	25	Textron 1.40	8	91	26⅝	26	26¼—	½
34⅞	31	Textr pf 2.08		3	31	31	31	
26	22⅞	Textr pf 1.40		2	24⅛	24⅛	24⅛—	¼
23⅛	18¼	Thiokol .84	6	14	21⅝	21⅝	21	
40⅛	33	ThomBet 1	15	19	35⅝	35	35⅝+	⅜
12¼	10	Thomln .44	8	4	10⅛	10	10 —	⅛
18½	15⅛	ThomJW .80	7	1	16	16	16 +	¼
9⅞	8⅝	Thrifty .48	10	41	8⅝	8⅝	8⅝+	⅛
22⅝	19⅞	Ticor 1.10	6	11	20¼	19⅞	20¼+	⅛
23⅛	16¾	TidwtMr .60	7	58	20⅝	20½	20⅝+	⅛
13⅞	10¼	TigerInt .5	7	70	11	11	11 +	⅛
38¼	32	TimeInc 1.30	10	73	34⅞	34	34⅞+	⅝
23	20	TimeMir .80	10	13	21⅝	21⅝	21⅝—	⅛
64⅞	50	Timkn 2.20	10	14	53⅞	53⅝	53⅝—	⅛
18	16	Tishman	25	12	18	18	18 —	⅛
9	5½	TobinP .15e		65	8⅝	8⅛	8⅝+	⅛
15⅝	8½	ToddShip		30	15½	15⅛	15⅛+	⅜
26	24⅛	TolEdis 2.12	9	37	25⅝	25⅛	25⅝—	⅛
26⅛	24½	TolEd pf2.31		2	25⅝	25⅝	25⅝	
12¼	9⅞	TonkaCp .46	7	16	10¼	10	10⅛	
7⅛	6⅛	ToolRol .40b	9	6	6⅞	6⅝	6⅞	
13⅛	10⅛	Tracor .20	6	14	11⅞	11⅝	11⅝	
37⅛	31⅛	Trane 1.08	10	32	35⅝	35⅛	35⅛	
39⅛	34⅛	TranUn 1.75	8	58	35	34⅝	34⅞—	⅛
10½	9⅛	TWA	4	86	9⅝	9⅛	9⅝+	⅛
19⅛	17	TWA pf		5	18⅛	18⅛	18⅛—	⅛
15⅞	13⅛	Transam .66	7	316	14	13⅞	14 +	⅛
113	109	Trans pf4.50		1	101¼	101¼	101¼+	1¼
24⅛	22⅛	Traninc 1.92		34	22⅞	22⅛	22⅛—	⅛
19⅞	17	Transco 1	9	178	19⅛	19	19⅛—	⅛
11⅞	8⅛	Transcn .52	6	41	9⅛	9	9⅛+	⅛
107	101	TrGP pf10.32		z130	102½	102	102 —	2
99½	91¼	TrGP pf 8.64		z150	99	98	98 +	⅜
28½	26⅛	TrGP pf2.5		84	27⅝	27⅛	27⅝+	⅛
12⅛	9⅛	TranOhF .28	4	3	12⅛	12⅛	12⅛	
23⅛	21	Tranwy 1.40	7	45	22⅛	22⅛	22⅛+	⅛
37	30	Travlrs 1.28	10	335	34	33⅝	34	⅛
43	37	Travelr pf 2		z1	40	40	40 —	⅛
22⅛	20⅛	TriCon 2.11		30	21⅞	20⅞	20⅞—	⅛
1⅞	1⅛	TriSoM		1	1⅞	1⅞	1⅞+	⅛
10½	9	Trianlnd		2	9⅛	9⅛	9⅛—	⅛
19⅞	14½	TriaPac .52e	4	15	18⅞	18⅝	18⅝+	⅛
26⅛	17⅞	Trinlyln .80	7	20	24⅞	24⅞	24⅞+	⅛
31⅛	26¼	Tropican .30	16	57	27⅞	27	27 —	⅛
16⅝	14	TucsnG 1.08	8	250	14⅞	14⅝	14⅞+	⅛
12⅛	9⅝	TwenCen .50	8	124	11¼	11⅛	11⅛	
17⅞	15⅝	TwinDs .80	6	7	15¼	15⅛	15⅛	
24½	17	TycoLab .40	10	24	20	19⅞	19⅞—	¼
24⅞	20⅝	TylerCp .60	7	27	22⅝	22⅛	22⅝+	⅛

U

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	19⅝	UALinc .60	26	328	21⅝	20¼	20⅛—	⅜
26½	20½	UAL pf .40		2	20⅝	20⅝	20⅝	
2⅛	10⅛	UGICp 1.4	7	11	17⅞	17⅝	17⅝+	⅛
31⅛	28¼	UGI pf 2.75		z3	30½	30½	30½+	½
15½	12⅝	UMCInd 1	6	20	14⅛	13⅞	14⅛+	⅛
17⅞	13⅞	UOP .40	9	78	16⅝	16⅛	16⅛+	⅛
39	31¼	UVInd 2	5	19	37	35⅛	35⅛	
67⅝	62¼	UVIn pf 5.50		1	63	63	63 +	⅜
22¼	19	UARCO 1.30	7	12	20⅛	19⅞	19⅞—	⅛
13⅛	11	Unarco .60	4	9	12	11⅞	11⅞	
55⅛	47⅛	UniNV 3.33e	7	508	55⅝	55½	55⅝+	⅛
13⅞	11¼	UnBancp .84	9	113	12	11⅞	11⅞+	⅛
66⅝	57⅝	UCamp 1.80	10	207	61⅞	60⅞	60⅞—	⅛
60⅝	54	UnCarb 2.80	8	307	55⅝	55⅛	55⅝+	¼
9	7¼	UnCmrce	15	21	8⅛	8⅛	8⅛	
7⅝	5⅝	UnionCp	12	34	5⅞	5⅛	5⅛	
15½	15	UnElec 1.36	9	156	15½	15⅛	15⅛—	¼
53	50	UnEl pf 4.50		z200	51½	51	51½—	½
31	29⅛	UnEl pf 2.72		3	29⅝	29⅝	29⅝	
93	86¼	UnEl pf 8		1	89	89	89 +	1½
5⅞	4⅝	UnFidel	6	1	5⅝	5⅛	5⅝	
59⅛	50⅝	UnOCal 2.20	7	261	51⅝	51⅛	51⅝—	⅛
76⅛	65⅛	UOCa pf2.50		1	66	66	66 —	⅛
68½	48	UPacCp 1.70	10	419	53⅝	53	53⅛—	⅜
10⅝	9⅛	Uniroyal .50	11	104	9⅞	9⅝	9⅝	
89½	82½	Uniryal pf 8		z200	87	86⅛	87 +	1⅛
10⅞	8	UnBrand	7	24	8⅝	8⅛	8⅛	
11⅞	10	UnitCp .80e		17	10⅛	10⅛	10⅛+	⅛
30½	25½	UnEnRs 1.72	6	51	27⅛	27⅛	27⅛—	⅛
15¼	11	UFinCal .40	5	84	14⅞	14⅝	14⅞+	⅛
14⅝	11⅛	UnGrnty	6	22	13	12⅞	12⅞	
27⅞	25⅝	Ulllum 2.44	8	8	26¼	26⅛	26⅛—	⅛
25¼	23¼	Unlllu pf2.20		z900	24⅛	24⅛	24⅛—	⅛
28	19⅛	UnitInd .70	9	7	26⅛	25⅛	26⅛+	⅛
18½	13⅝	UnitIn pf .42		7	17	17	17	
13⅞	12⅛	UJerBk 1.04	8	7	12⅞	12⅛	12⅞	
13⅛	9¼	UnitMM		59	9⅝	9⅛	9⅝	
40⅛	31⅛	UnNuclr	12	132	38⅜	37⅝	37⅞—	½
4⅝	2⅛	UnPkMn	2	35	2¾	2½	2½—	⅛
13⅝	10¾	UnRefg .56	9	55	13⅛	13	13	
18⅛	15¾	USFoS 1.26e		9	16	15⅞	15⅞—	⅛
54⅝	47¼	USFidG 2.76	10	161	53¼	52⅝	53¼+	⅝
35	32⅝	USFidG wi		15	35	35	35 +	⅜
26⅛	23¼	USGyps 1.60	12	42	24⅞	23⅞	24⅛—	⅛
28⅛	26	USGy pf 1.80		9	26	26	26 —	⅛
8⅝	6⅛	USHom .16	8	20	7⅝	7⅝	7⅝	
8¼	6⅛	USInd .40	8	58	6⅞	6⅞	6⅞	
4	2⅝	US Rty		13	3½	3½	3½+	⅛
27	22¼	USShoe 1.20	7	88	24	23⅛	23⅛—	¼
50	43⅛	US Steel 2.20	11	875	46	45	45⅛	
31⅛	24⅛	USTobc 1.40	12	19	29	28⅞	29 +	⅛
39	34⅛	UnTech 1.80	7	281	38⅝	38⅛	38⅝+	⅛
174	155⅝	UnTch pf 8		4	170	168½	170 +	1
19⅛	17⅛	UnitTel 1.20	9	65	18⅛	18⅛	18⅛	
24½	22¼	UnitT1 2pf1.50		13	22⅛	22⅛	22⅛	
7⅞	6⅛	Unitrod .10	8	7	6⅞	6⅞	6⅞	
11	9	Univar .56	6	14	9⅝	9½	9⅝+	⅛
22⅝	19⅝	UnivFds 1.12	8	7	20⅝	20⅝	20⅝+	⅛
33⅞	29⅝	UnLeaf 1.88	6	16	3w⅛	32⅛	32⅛—	⅛
38⅞	31	Upjohn 1.08	12	164	31⅝	31¼	31⅛—	⅛
18⅛	14⅝	USLIFE .40	6	174	15⅞	15⅛	15⅛+	⅛
12⅝	11¼	UslifeF .96		9	11⅝	11½	11⅝+	⅛
45⅝	39⅝	UtahPL 3.12	10	153	43⅝	42¼	43⅛+	⅜
34⅝	31⅝	UtPL pf 2.80		12	33¼	33⅛	33¼+	⅛

V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
22⅝	18⅛	VFCo 1.10	9	15	20⅞	20⅛	20⅛—	⅛
21⅞	17⅛	VSICorp .80	7	37	20⅝	19½	20⅛+	1⅛
9⅝	7	Valleyln .40	19	44	9⅝	9⅛	9⅛+	⅛
19⅛	14⅝	Varian .28	13	227	18⅛	18½	18⅛	
8⅞	7¼	Varoinc .20	4	145	8⅝	8⅛	8½	
5⅝	4⅛	Vendo		6	5⅛	5⅛	5⅛—	⅛
14⅝	14	VestSe 1.31e		6	14	14	14	
23	15¾	Vetco .20e	8	126	19⅝	18¾	19⅛+	⅜
15⅝	9⅛	Viacom	13	148	13⅛	13	13⅛+	¼
11¼	7	VictorC .28	13	78	11⅛	11⅛	11⅛	
15⅛	14	VaEPw 1.24	8	57	14⅞	14½	14⅞	
50	45	VaEP pf4.20		z20	46½	46½	46½—	1
57	52½	VaEP pf4.80		z190	54¾	53⅝	54⅝+	1
108¼	102¾	VaEP pf9.75		z100	105¼	105⅝	105⅛	
31⅞	30¼	VaEP pf2.90		9	31½	31¼	31¼—	¼
82½	79	VaEP pf7.20		z100	80½	80½	80½	
85½	81⅛	VaEP pf7.45		z110	83½	83½	83½—	½
6⅝	4⅝	Vornado	163	7	4⅞	4⅞	4⅞	
27⅝	21	TCVulcnM 1.70	7	10	23¼	23	23 +	⅛

W

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21	16¼	Wachova .54	8	45	16½	16⅜	16⅜—	⅛
4⅛	3¼	WachRty		2	3¼	3¼	3¼	
15⅝	12⅝	WalMart .10	10	84	12⅞	12½	12½—	⅛
17⅛	14⅞	Walgrn 1.10	7	15	15⅝	15⅝	15⅝+	⅛
26⅞	25⅛	WlkrA 1.40a	8	2	25⅛	25⅛	25⅛—	⅛
21⅛	17½	WallBus .66	7	16	17⅝	17⅝	17⅝—	⅛
25⅞	20	WallMu 1.20	4	41	25¼	25	25⅛+	⅛
29⅞	29¼	WarJim 1.20	8	55	32⅛	32½	32½+	⅛
42⅛	29¼	WalJ pf1.60		24	35⅝	35⅝	35⅝	
6⅝	5	WardFd .47t		68	6	5⅞	6 +	⅛
9¼	6½	Wernaco		12	8⅞	8⅛	8⅝—	⅛
32⅛	26½	WarnS 1.20	11	13	31⅝	30⅛	31 —	⅜
30⅛	26¼	WrnCcm .80	7	84	29⅛	28⅛	28⅞—	⅛
10⅛	8⅝	WrnerCo .60	10	3	9½	9½	9½	
31⅛	25½	WarnerL 1.0	13	256	26⅞	26	26⅛—	⅛
23½	21	WashGs 2.08	8	4	22½	22½	22½+	⅛
20⅛	16½	WashNat .60	7	4	17¼	17⅛	17⅛—	⅛
22⅛	18½	WashSti 1	8	17	19½	19	19½+	⅛
23⅝	20½	WasWat 1.76	7	21	22½	22⅛	22½—	⅛
15⅝	12	WasteM .20	12	83	15⅝	14⅞	15⅝+	⅛
24¼	18¼	WatkinJ .32	13	44	23¼	22¼	23⅛+	⅛
7⅛	6⅛	WayGos .48	9	5	6⅛	6⅛	6⅛—	⅛
6⅞	4⅝	WeanUn .10e	8	38	6⅛	5⅞	5⅞—	⅛
10⅛	8⅝	Weathrd .50	6	20	9⅛	9	9 —	⅛
10⅛	8	WebbDel	14	63	8½	8⅛	8⅛—	⅛
27⅞	24⅝	WeisMkt .62	9	1	26	26	26 —	⅛
28⅛	26	WellsFg 1.12	8	153	27⅛	27⅛	27⅛—	⅛
12⅛	9½	WellFM .67e	15	35	12⅝	12⅛	12⅝+	⅛
41	34	WPtPe 2.40	7	40	34½	33⅞	34 —	⅛
10⅝	8	WnAirL .40a	8	67	8⅝	8⅛	8⅝+	⅛
30½	26½	WnBnc 1.50	7	15	28⅛	28⅛	28⅛+	⅛
16¼	14⅛	WnNoA .40b	7	22	16⅛	16⅛	16⅛+	⅛
24	18	WnPacln	5	24	18⅝	18	18 —	⅛
19	17	WnPubl .86	7	165	18⅛	17⅞	17⅞—	⅛
20½	17½	WUnion 1.40	8	50	18	17⅛	17⅛—	⅛
53½	50	WnUn pf4.60		3	50½	50½	50½	
13⅛	12⅛	WnUn dep pf		36	12⅛	12½	12⅛	
27⅛	25⅛	WUTI pf 2.56		3	26⅛	26	26⅛	
20½	16¼	WestgEl .97	8	5300	21⅛	20	21⅛+	⅛
1¼	13-16	Westmor		11	1	⅞	⅞+1-16	
33⅛	26	Wstvaco 1.10	9	127	30½	30	30⅛+	⅛
23⅛	20¼	Weyerg 1.36	6	21	22¼	22⅛	22⅛+	⅛
46½	38⅝	Weyerhr .80	16	567	39⅛	38⅝	39 +	⅛
64½	54½	Weyr pf w.80		54	55⅝	55½	55⅝—	⅛
30⅛	24	WheelF .72	12	89	29⅛	28½	29 +	⅛
74	72½	WhelLE 5.75		z40	73½	73⅛	73⅛+	⅛
20	15	WheelPit		1	15⅛	15⅛	15⅛—	⅛
62	59½	WhelPit pf 6		z100	60	60	60	
27½	23¼	Whirlool 1	11	69	25	24⅞	25 +	⅛
27⅛	25⅝	WhitCon 1.10	6	97	26⅛	26½	26½	
40⅞	37⅝	WhitC pfC 3		7	40½	40	40½+	⅛
8⅛	6¼	WhiteMt	3	115	7½	7⅛	7½—	⅛
28¼	21⅛	Whiting 1.50	7	25	27	26⅞	26⅞—	⅛
6½	5	Whittakr	8	89	5⅛	5	5⅛+	⅛
14⅛	12½	Wickes .72b	8	51	13⅛	13⅛	13⅛+	⅛
10	6½	WiebdtSt .32	7	10	7⅛	7⅛	7⅛—	⅛
26⅛	22¼	Williams 1	10	97	24	23½	23½—	⅛
9⅛	6½	WilshrO .12	9	29	7⅛	7⅛	7⅛	
45½	40	WinnDx 1.56	12	70	41⅞	41	41⅞+	⅜
60¼	55	WinDx B		1	55½	55½	55½+	⅜
6⅛	3⅞	Winnbgo	12	96	4⅛	4⅛	4⅛	
19⅛	14½	WinterJ 1	6	31	15¼	15⅛	15⅛+	⅛
32⅛	27¼	WiscEP 2.12	9	39	29⅛	29	29	
21⅛	19⅝	WisGas 1.70	8	13	20	19⅞	20 +	⅛
29⅛	28	WisG pf 2.55		3	28⅛	28½	28⅛+	⅛
22⅝	19½	WiscPL 1.60	9	26	20⅛	20½	20½	
21⅛	18⅛	WiscPS 1.46	9	4	19⅛	19⅛	19⅛—	⅛
33⅛	28	Witco 1.40	8	28	30⅛	30½	30⅛+	⅛
15¼	12	WitrD .50	4	20	12⅛	12½	12⅛+	⅛
5⅛	4	WolvrW .12	6	2	4⅛	4⅛	4⅛+	⅛
12⅞	10⅛	Wometco .8	6	24	11⅛	11⅛	11⅛+	⅛
8⅛	6½	WoodCp .40	5	34	7⅛	7⅛	7⅛—	⅛
29½	19½	WoodPet .20	12	40	22½	22½	22⅛	
26⅛	23½	Wolwth 1.40	6	376	24⅛	23⅛	23⅛—	¼
29½	34¼	Wolw pf 2.20		40	34⅛	34¼	34⅛—	¼
6	4⅛	WorldAir	25	77	5⅛	5½	5⅛—	⅛
85⅞	70⅝	Wrigly 2.49a	10	10	80½	80¼	80½—	⅛
9¼	5⅛	Wurltzr .40	5	13	9	9	9 —	⅛
12⅞	9⅛	Wylain .60	10	20	11⅝	11½	11⅝—	⅛
2⅝	1⅝	Wyly Cp		669	1⅞	1⅝	1⅝—	⅛

X

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
58¼	45¼	Xerox 1.20	10	757	46⅝	45¼	46½+	½
24⅞	15⅞	Xtra .02e	7	91	21⅞	21½	21⅞+	⅛

Y

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅝	10⅛	Yates	7	104	13⅝	13½	13⅝+	⅜

Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
16⅝	14⅛	ZaleCp .86	6	42	15⅝	15¼	15⅝+	⅛
14¼	10	Zapata .30b	3	24	10⅝	10⅝	10⅝—	⅛
6⅞	7	ZavreCp	4	34	8	7⅞	8 +	¼
3 16	13	ZurnInd .46	9	42	14⅝	14½	14⅝	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Société Générale de Banque
Generale Bankmaatschappij

The Société Générale de Banque has just published its annual report which has been presented to the Shareholders' General Meeting on 26 April 1977

(in Belgian francs)	at 31/12/1975	at 31/12/1976	+%
Balance sheet total	510,041,808,600	586,842,158,319	+15,1
Deposits and cash certificates	309,342,753,463	359,389,278,055	+16,2
Bankers' Deposits	144,010,847,729	166,839,624,016	+15,9
Credits to the private sector – provision of funds or signature	273,081,057,461	337,229,532,877	+23,5
Public bills and securities	147,016,838,980	165,720,382,462	+12,7
General overheads excluding corporation tax	13,549,975,762	15,910,251,946	+17,4

The gross cash flow has reached 4,429 million as against 3,451 million in 1975, an increase of 28,3%. After deduction of 733 million in corporation tax as against 625 million in 1975 and depreciation with respect to property, securities and claims which rose from 1,464 million to 2,241 million, net profit amounts to 1,454 million as against 1,362 million in 1975.

The Board of Directors proposed to the General Meeting that a net dividend of BF 189 be paid on the 4,995,477 existing shares as against BF 175 net the previous year on the 4,162,898 old shares and BF 43,75 net on the 832,579 new shares.

STRIKING DEVELOPMENTS IN 1976

Foreign Trade.
- Participation in the conclusion by Belgian firms of important contracts for exports to Saudi Arabia and Iraq.
- Credits for supplies of Belgian capital goods and engineering services to Algeria, France, Yugoslavia, South Korea and the USSR.
- Management or co-management of important international credits notably to Poland, Greece, Iraq and the Ivory Coast.

International Issues.
- Management of three loans representing a total of 80 million US dollars.
- Co-management of 42 issuing syndicates entailing a total sum of 1,900 million US dollars.
- Participation in the placement of 181 issues representing a total of 7,200 million US dollars.

Subsidiaries and representative offices.
- Sustained activity by subsidiaries and representative offices throughout the five continents and extension of the international network with the opening of new branches, notably in France and Brazil.
- Opening of a representative office in Tehran.

EBIC
- Enlargement of the means of action of some of its affiliations held in conjunction with its partners in European Banks International (EBIC) : European Asian Bank, Banque Européenne de Crédit (BEC) and Euro-Pacific Finance Corporation.
- Planning, with the American authorities, of a procedure for restructuring the two European American Banks in New York in order to regroup the two entities in a single bank holding company.
- Setting up in London of the European Arab Bank Limited, a subsidiary of European Arab Holding.

Techniques.
- Active participation by the bank in setting up the network of the Society for Worldwide Interbank Financial Telecommunication (SWIFT) for data processing in relations with foreign banks.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	34.90
Albert Heijn	99.90
Algembank	324.50
Amrobank	70.40
Bijdam Rub	68
Fokker	27.20
Heineken	131.60
H.V.A.	52.50
Holl-Am-H	98
Hoogovens	42.50
K.L.M.	95
Nat Nederl	100.80
Pakhoed	84
Philips	30.40
Robeco	182.50
Rolinco	153.50
Royal Dutch	142
Unilever	135.50
Van Ommer	175
Ver Mach	83

*Ex Dividend.

Brussels

Arbed	2,715
Brux-Lamb	1,765
Cock Ougree	596
Electrobel	5,940
GB-Inno-BM	1,890
Hoboken	2,590
Petrofina	4,350
Ph Gevaert	1,250
Soc Générale	1,885
Solvay	2,440
Un Minière	902

Frankfurt

AEG	77.70
BASF	170.70
Bayer	149
Commerzbk	204.70
Cont Gummi	74
Daimler	354
Degussa	250.50
Deut Bank	293.60
Dresde Bk	224.50
Hoechst	151.50
Hoesch	48.60
Karstadt	360
Kaufhof	220.50
KHD	182
Lufthansa	103.90
Mannesmann	179.50
Metallgesell	234
Neckermann	45
RWE new	170.70
Schering	295
Siemens	282
Thyssen	124.50
Varta	145
Veba	131.50
Volkswagen	162.70

London

Anglo-Am co	5.60
Anglo-Am	24.50
Barclay Bk	2.55
Beecham Gr	4.36
BICC	1.05
Boots	1.40
Bowater	1.94
Brit-Am Tob	2.66
Brit Oxyg	0.73
Brit Pet	9.14
Burmah	0.75
Cadbury Sc	0.46
Chartered	1.25
Courtaulds	1.24
De Beer D	2.41
Decca Pet	5.18
Distillers	1.81
Dunlop	1.03
E Mus Ind	2.12
GEC	1.27
Free St Ged	9.00
GKN	3.02
Glaxo Gr	4.70
Gold Fields	1.55
Gt Un St	2.21
Guinness	1.29
Hawker-Sidd	5.98
Hudson Bay	12⅝
Imp Chem	3.55
Imps	0.73
Mark&Spen	1.16
Metal Box	2.95
Nichols	0.67
Plessey	0.71
Rand Mines	1.57
Rank Org	1.76
Royal Dutch	50⅛
R.T.Z.	1.29
Shell	5.22
Thorn (A)	2.80
Tube Invest	4.04
Union Carb	2.00
Vickers	1.74
War L3½	29 3/116
West Deep	6.00
West Driel	15.50
West Hold	11⅛
West Ain	1.57
Woolworth	0.57½
ZCI	0.77

Milan

Bastogi	594
ERBA	1,155
ErcMarelli	244
Fiat	1,821
Finsider	168.50
Generali	39,000
IFI	1,791
Italgas	605
Italsider	185
LaRinas	44.50
Montedis	271.75
Olivetti	955
Pirelli	1,038
Snia Visco	943

Paris

Air Liquide	282.70
Alimentaire	86.50
Aquitaine	251.40
BSN	545
Carrefour	1,137
Cim Lafarge	159.10
Cie Bancaire	225
CFP	95.10
CGE	223
CCF	93
Ferodo	312.90
Imétal	73.50
L'Oréal	695
Mach Bull	24.40
Michelin	958
Moët-Henn	290
Moulinex	160.20
Paribas	142
PUK	66
Peñarroya	43.50
Perrier	86
Peugeot	209
Rh Poulenc	69
Sacilor	70.50
St Gobain	105
Suez	205.50
Télémécan	504
Thomson	147.50
Usinor	22.90

Zurich

Alusuisse	1,535
Buehrle	2,140
B Boveri	1,510
Ciba Geigy	1,425
Cr Suisse	2,235
Fischer	770
HofRochN	8,650
Nestlé	3,480
Sandoz	4,325
Sté B Suisse	387
Sulzer	2,750
U.B. Suisse	3,105

Amex Nationwide Trading (3 O'clock) April 28

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
7⅛	5⅝	A E Plc	4	21	5⅝	5⅝	5⅝—	⅛
12⅛	9	AARCp .36	9	18	11⅛	11⅛	11⅛—	⅛
6⅞	4⅝	AAVCos .32	6	1	4⅝	4⅝	4⅝	
9⅝	6⅞	APS Inc .30	6	14	7⅛	7⅛	7⅛+	⅛
12⅞	10⅝	ASPRO .56	5	17	11⅛	11	11 —	⅛
1⅜	11-16	ATI Inc		2	1⅛	1⅛	1⅛—	⅛
12	9⅞	AVCCp .40	5	18	10⅛	9⅞	9⅞—	⅛
14	11¼	AVXCp .32	8	13	12⅛	12½	12⅛+	⅛
9⅞	6⅞	Action .28b	5	2	6⅞	6⅞	6⅞	
4⅞	3⅝	ActonCp	18	7	4⅛	4	4⅛+	⅛
5⅝	3⅝	AdamRs .04e	7	12	5⅝	5⅛	5⅛—	⅛
16⅝	13⅝	AdobeOil .16	15	38	13⅞	13⅝	13⅞+	⅛
1⅞	1⅛	AeglsCp	7	25	1⅝	1⅝	1⅝+	⅛
2⅛	1½	Aeronca		5	1⅝	1½	1⅝+	⅛
4⅞	3⅝	AffilCap .10g	5	8	4⅝	4⅝	4⅝—	⅛
9⅝	7⅝	AffiliHsp .24	7	34	7⅝	7	7 —	⅝
7⅛	5⅝	AfterSix .24	6	1	6⅞	6⅞	6⅞—	⅛
8⅝	6½	AlanWdS		1	6⅝	6⅝	6⅝	
5⅝	3⅝	AlaskAir	5	33	4	3⅞	4 +	⅛
6⅞	4⅞	AllegAir	15	20	5⅝	5⅛	5⅛	
1½	⅜	AllegA wtN		10	⅜	⅜	⅜	
1⅝	1	AlldArt		26	1	1	1	
7⅛	5⅝	Allamil .10e	5	2	6⅞	6⅞	6⅞+	⅛
1⅛	⅞	AltecCp		15	15-16	15-16	15-16	
7-16	3-16	AltecCp wt		4	¼	¼	¼—1-16	
15⅝	11¼	AlterFds .50	7	28	11¾	11½	11½—	⅛
12⅛	4⅝	AMAX wt		1	4⅝	4⅝	4⅝	
4	1⅝	AmAgro		8	3	2⅞	3	
8⅝	6⅞	AmBiltrt .50	7	3	7⅝	7⅝	7⅝	
23⅝	16⅝	AmBrd wt		67	22⅛	21⅝	22 +	⅛
8⅞	6⅛	AmBusP .28	9	3	7⅛	7⅛	7⅛—	⅛
7⅝	6⅝	AContrl .46	7	1	7	7	7 —	⅛
2	1	AmFletch		3	1	1	1	
5⅝	3⅝	AlntPlcr	3	2	3⅜	3	3⅜+	⅛
3⅝	2¼	Alsrael .11r	6	10	3	3	3 +	⅛
10⅝	8¼	AMaizeA .40	7	1	8¼	8¼	8¼	
11⅞	7⅝	APrecs .28	7	3	10⅛	10½	10½—	⅛
6	4⅞	ASafEq	4	27	5	5	5 +	⅛
14⅝	9¼	AmSciE .04e	23	18	13	12⅝	13	
5⅝	3⅝	AmTac .25e	6	35	5⅛	5	5⅛+	⅛
3⅝	2	AngloC .13e	8	22	3⅝	3⅝	3⅝	
8⅝	6⅛	Anken .28	5	10	7	6⅞	6⅞—	⅛
7⅝	5	Anthony .32t	3	2	5⅛	5⅛	5⅛	
6⅞	5⅝	AppldDta	7	5	5⅝	5⅝	5⅝	
6⅛	3	ApldDev	17	239	5⅛	4⅞	5⅛+	⅛
17⅝	14⅛	AqulICa .30	9	5	14⅝	14⅝	14⅝+	⅛
5¼	4	ArizCL .10e	18	33	5⅛	5	5⅛+	⅛
7½	4	ArminCp .12	13	27	4⅛	4⅛	4⅛—	⅛
6½	4⅛	ArrowE	13	5	6⅛	6	6	
8	5⅛	Arundel	8	3	8⅝	8⅛	8⅛—	⅛
13¼	9⅝	Asamera .30	12	87	12¼	11⅞	12 —	⅛
11⅝	9⅛	AshlOC .20	8	6	10⅛	10⅛	10⅛+	⅛
5⅛	4	Astrex .15e	6	1	4	4	4 —	⅛
6	4⅝	Atalanta .20e	3	1	6	6	6	
1⅛	13-16	Atco Ind		1	13-16	13-16	13-16	
½	5-16	AtlcoMtg wt		6	5-16	5-16	5-16—1-16	
4⅞	3⅝	AtlasCM .11e	11	28	4⅝	4⅝	4⅝+	⅛
11⅞	9	AtlasCp wt		7	11⅛	10⅞	10⅞—	⅛
15½	12¼	Augat .30	13	3	14½	14½	14½	
24⅝	14¼	AustralO	27	157	24	23⅝	23⅝—	⅜
7	5⅝	AutoTrn .70t		20	6	5⅞	6 +	⅛
5⅝	3⅝	AutmRad	3	8	3⅞	3⅝	3⅝—	⅛
48⅝	39¼	AutoSw 1.20	13	4	50⅛	49⅛	50⅛+	1⅛
4⅝	3⅞	AVEMC .20	5	1	4⅛	4⅛	4⅛	
24⅛	21⅞	Avondal 1.20	9	4	22⅛	22⅛	22⅛—	¼
8¾	6⅝	AydinCp	7	17	8	7⅞	8 +	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

(Continued on next page.)

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Amex Nationwide Trading (3 O'clock) April 28

Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
ued from preceding page.)					
crBr .32	5	3	70	9⅞	10
dsn .48	5	5	11¾	11¾	11¾+ ⅛
pf 1.06		10	13	13	13 + ⅛
pf 1.19		9	14⅛	14½	14⅝
pf 1.50		7	16⅞	16⅞	16⅞
pf 2.30		4	27½	27½	27½— ⅛
pf 2.21		10	26¾	26¾	26¾+ ⅛
pf 7.58		43	92	90½	90½— ⅛
Airl .28	5	10	20	19¾	19¾— ⅛
rFin .20	5	64	5	5	5 + ⅛
tek .49	8	1	10¾	10¾	10¾
tYR	5	2	6	5⅞	6
tro .72f	4	29	4¾	4¼	4¼— ⅛
OP .15f	12	4	2⅛	2	2⅛
cer .09e	6	20	2¾	2⅝	2⅝— ⅛
crE .08i	4	21	4⅞	4¾	4¾— ⅛
ttex .48	7	1	6¼	6¼	6¼+ ⅛
ossa .90	4	12	15⅞	15½	15½— ⅛
ighA .40	7	26	17¼	17	17⅛
acCp .20	4	25	11	10⅝	10⅝— ⅛
rod 1.40	4	1	23½	23½	23½— ⅛
e .12	10	19	7⅜	7⅛	7⅛— ⅛

— 1977 — High.	Low.	Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
12⅞	11	SterSup .76	4	3	11½	11⅝	11¾+ ⅛
17½	14⅝	SterrHo .36	6	8	15⅝	15	15½— ⅛
8⅛	6⅜	Steelmt .24b	18	8	6⅝	6¾	6¾
21	15⅜	StepnCh .60	8	14	21½	21¾	21¼+ ⅛
1⅞	1	SterlEl .10	10	10	1⅛	1	1⅛+ ⅛
3	2⅜	SterlExt .10	7	1	2⅝	2⅝	2⅝— ⅛
5¼	3¾	Stevcoknit	5	36	5⅛	5¼	5⅛+ ⅛
12⅜	7⅝	StrutW .20	8	14	11½	11½	11½+ ⅛
1⅜	⅜	SummII	5	1	⅞	⅞	⅞
23⅞	16¼	SumElec .60	10	4	20¼	20¼	20¼
18½	12	Sundanc .20b	30	7	15⅞	15⅞	15½— ⅛
17½	⅛	SupFdS .40	9	1	14½	14½	14½+ ⅛
6¾	5⅜	SupInd .12b	6	11	8	7⅝	8 + ⅛
8	5	SupSurg .14	6	16	6¼	6¼	6¼+ ⅛
5¼	3⅞	Susquch	14	52	4⅜	4⅜	4⅜
7⅛	5⅜	Synalov .36b	4	12	5⅜	5⅜	5⅜
24⅜	17¾	Syntex .50	8	161	18	17½	17⅝— ⅛
7⅜	5	SystEng	21	25	6⅛	5⅝	6
		T					
15	13¼	TandyBr	4	1	14⅜	14⅜	14⅜
20¼	18⅛	Tasty 1.20a	8	1	18¾	18⅝	18¾+ ⅛
1⅛	11-16	TechSym		10	13-16	13-16	13-16

— 1977 — High.	Low.	Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
3⅝	2⅜	TechOp		12	2¾	2⅝	2⅝
3⅜	2⅛	TechTap .4		3	3	2⅝	3 + ⅛
5⅛	4	Techtrl .16	3	12	4½	4½	4½
17⅞	14	TelonR .20a		3	14	13	13⅞14
18	14½	Teleflex .32f	8	7	15¾	15⅛	15¼+ ⅛
7-16	⅛	TelexCp wt		1	⅛	⅛	⅛
4⅜	2⅛	Tenna .08a	5	11	2⅞	2⅝	2¾+ ⅛
8½	5¼	Tennaco wt		5	5⅜	5¼	5⅜— ⅛
2⅛	1½	TenneyEn	19	6	1⅞	1⅞	1⅞— ⅛
1⅞	1⅛	Tensor		1	1⅜	1⅜	1⅜
15½	11¼	Teradyn	14	8	13	12⅝	13 + ⅛
13⅝	10¾	TerraC .08	6	20	11⅜	11¼	11⅜— ⅛
7⅞	6	Texstar .07e	6	269	6⅞	5⅞	5⅞— 1
3⅞	1⅞	Tidwell	27	5	2	1⅞	1⅞— ⅛
8¾	5¾	TiffanyI .20	4	7	6	6	6 —⅛
27	18½	Tokheim .80	6	21	20¾	20⅝	21⅜— ⅛
49⅝	47	TolEd pf4.25		250	48¼	48¼	48¼
109	106	TolEdpf 10		2150	107½	107½	107½— ½
14⅝	12⅝	TorinCp .80	e	1	14⅝	14⅝	14⅝
6⅜	5⅜	TotalPet	8	119	7¼	7⅛	7⅛+ ⅛
2 13-16	1⅝	TotPet wt		67	2	1 13-16	2 +1-16
17	15⅜	Total pf .10		12	16⅜	16⅛	16⅛+ ⅛
2⅜	2	TransLux	16	16	2⅜	2¼	2⅜
3½	2⅜	Tredwy .05r	4	3	2⅝	2⅝	2⅝

— 1977 — High.	Low.	Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
11⅜	10⅛	TriStMtr .80	5	3	10⅝	10⅞	10⅝
7⅜	5⅝	Tric .10c	8	21	6⅛	6⅛	6⅛— ⅛
3 11-16	1⅞	TubesM .17e		12	2 5-16	2¼	2 5-16+1-16
26½	23¾	TurnrC 1.4f	7	4	23¾	23⅞	23⅞
4	3	TwinFair .10e	10	40	4	3⅞	4
		U					
15⅜	12⅛	UAI 1.20a	6	3	13⅞	13⅝	13⅞— ⅛
3¾	3⅜	UIPCp .20	6	5	3⅜	3½	3⅜
2¼	1⅝	UNA Cp		31	2	1⅞	1⅞
4⅝	3⅜	URSCp .43	8	3	4⅛	4⅛	4⅛
6⅛	4	UVInd wt		14	5¾	4¾	5¼
10	6⅛	Unimax	20	67	9	8⅛	8¾+ ⅛
3⅛	2½	Unimax pf		4	4⅜	4⅜	4⅜+ ⅛
9⅝	8⅝	UnGasA .69	9	1	8⅝	8⅝	8⅝+ ⅛
10⅞	8¾	UnAirPd .56	6	7	9⅛	9¼	9⅛— ⅛
4⅜	3⅜	UnBrand wt		7	3⅝	3⅝	3⅝
9¾	7⅜	UNatCp		2	7⅞	7⅞	7⅞ —⅛
6	3⅞	UNatCp pf		6	4¾	4⅝	4⅝+ ⅛
16⅜	12	USFiltr .28	10	145	15⅝	15⅝	15⅝+ ⅛
9⅛	8	UnRITT .94a	13	9	9	9	9
6⅛	3⅝	USNtRs		6	5⅛	5	5
3⅝	2⅜	USRdium		21	3	3	3
13¼	13⅛	USRbR 1a	9	2	14⅜	14⅜	14⅜
19⅛	7⅜	UnityBuy	10	15	8⅛	7⅞	8⅛+ ⅛
17½	13¾	UnVRs .20e	13	32	14⅝	14¼	14⅜— ⅛
15¾	11¾	UnvSav .48	5	1	15½	15½	15½

— 1977 — High.	Low.	Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
		V - W					
6⅝	6	ValleaSt .62r	7	6	6¼	6⅛	6⅛— ⅛
14¼	10½	Valmac .80	4	26	13¾	13¾	13¾
5⅛	4½	Valspar .38	9	3	4⅝	4⅝	4⅝— ⅛
2⅝	2⅛	ValLDv .02e		25	2⅜	2¼	2⅜
10⅜	8⅛	VanDorn .80	6	10	9	9	9 — ⅛
15⅝	11⅞	Veeco .32a	7	16	15⅛	15⅛	15⅛+ ⅛
26½	21½	VermntA .32	8	3	24	24	24
9	4¼	Vernitron	18	41	8⅞	8¾	8¾— ⅛
2¾	1⅝	VintageE		4	1⅝	1⅝	1⅝
6¼	5¼	Virco .10	4	3	5⅞	5⅞	5⅞— ⅛
3⅝	2½	Vishay	6	2	3⅛	3⅛	3⅛
3⅛	2¼	VisualG .05r	5	2	2⅜	2¼	2⅜
2⅞	2⅛	Vol Mer	4	6	2⅛	2⅛	2⅛
21⅜	12	Voplex .72a	5	14	21½	21	21 — ⅛
4⅜	3	VulcnCp	7	1	3⅝	3⅝	3⅝
10⅛	6⅞	VulcInc .80	4	5	9⅛	9⅛	9⅛— ⅛
3⅝	2¾	WTC Inc .20	12	5	3¼	3¼	3¼+ ⅛
26½	19⅛	WUInc .80	6	26	25¾	25½	25¾+ ⅛
13¼	10⅛	Wabash .25e	8	13	12¾	12⅝	12⅝+ ⅛
8⅜	6⅛	Wacknht .40	8	2	8	8	8
9⅜	6¼	Wainoco	19	15	7¾	7¾	7⅞— ⅛
25⅛	20⅛	WalcoN .60b	7	3	24½	24½	24½
6¼	4¾	WallacS .20e	10	39	5¼	5¼	5¼
18¼	13½	WangLb .12	10	18	15⅝	15⅝	15⅝+ ⅛
17¼	17½	WangLB .22	10	7	14⅝	14⅝	14⅝+ ⅛

— 1977 — High.	Low.	Stocks and Div in $	Sls. P/E	100s. High	Low	3 p.m. Quot.	Chg Prev. Close
9-16	⅛	WardFds wt		1	⅛	⅛	⅛
5⅞	4½	WarnC pf.03		3	5	4⅝	4⅝— ⅛
25⅛	20½	WasPstB .36	8	17	20¾	21⅛	21⅛— ⅛
25⅜	23⅝	WRIT 1.76	15	7	24½	24⅝	24⅝
2⅜	2⅛	Weiman	9	2	2⅜	2⅜	2⅜+ ⅛
7	5¾	WeldTuA	8	1	6	6	6 + ⅛
9⅞	7¾	WestCNP .60	10	3	8	8	8
8⅝	7	WstFinl .15a	506	20	8⅛	8⅛	8⅛+ ⅛
3	2⅛	Whitehall	6	6	2⅝	2⅝	2⅝
⅜	⅛	Whitakr wt		1	5-16	5-16	5-16
6¼	2¾	Wichita	18	22	6¼	4	4⅛+ ⅛
2¾	2⅛	WolfHB	38	1	2⅜	2⅜	2⅜
4⅜	3⅛	Wood Ind		1	3¾	3¾	3¾
1⅛	⅛	WoolLt .06e		1	1	1	1
10⅛		WorcstC	16	7	10⅛	10⅛	10⅛— ⅛
1⅛	⅛	WrightH	83	1	⅞	⅞	⅞+1-16
8⅛	5⅝	WyleLab .32	7	27	7⅞	7¾	7⅞— ⅛
12½	9¾	Wynnin .20	5	24	10⅜	10⅛	10⅜+ ⅛
15	12⅝	WymBn .56	8	7	14½	14¾	14¾
		X					
16⅝	7⅝	Xonics .20	14	8	15⅝	15½	15⅝+ ⅛
		Z					
10	8½	ZeroCo .36	6	1	9⅞	9⅞	9⅞+ ⅛
7⅜	5⅛	Zimmer .24	9	20	6⅞	6	6⅛+ ⅛

tional Bonds Traded in Europe

Midday Indicated Prices

nds							
		NorgKomk 8½-91	98¼	99¼	Chrysler 5-88	73	75
		Norsk Hyd 8½-92	98¼	99½	Coat Tel 5½-88	84	86
		NorthAmR 7¼-97	101	102	Cr Suisse 4¼-91	92	94
100¾	101¾	Norway 9-80	105¾	106¾	Comm In 6¼-86	104½	106¼
102½	103½	Norway 8½-91	103½	104½	Dart In 4¾-87	78½	80½
103½	104¼	Occidental 9¾-83	104½	105½	East Kodak 4½-88	93	95
105	105¾	Offsh Min 8¼-85	100¾	101¾	E. L. Int 4¾-87	80½	82½
99¼	100	Ontario 8-83	104¾	105¾	Fairchild 5¾-91	95	96
102	103	Ontario Hyd 8-87	99¾	100½	Firestone 5-88	85	87
103½	104½	PennWalt 8-87	100½	101¼	Ford 6-86	98	100
103¼	104¼	Prov Saskat 8¼-82	101½	102½	Ford 5-88	87	89
98½	99½	QuebecProv 8½-87	102	103	Gen Elec 4¼-87	87	89
100¼	101¼	QuebecProv 9-83	103	104	Gen Foods 4¾-82	90	92
101	102	Ralston 7¼-87	99	100	Gillette 4¾-82	88	90
101½	102¾	ReadBates 9½-81	103	104	Gillette 4¾-87	79½	81½
97½	98½	Sendvlk 6½-86	103½	104½	Gould 5-87	126	128
102½	103½	S.A.S. 8-85	98¼	99¼	GulfWestn 5-88	83	85
100¼	101¼	Seagram 9-82	104	105	Honeywell 5-86	89	91
93¾	94¾	SFE 9-83	103	104	I.S.E. 6¼-89	88½	90½
97½	102½	Shell 8-86	102½	103½	ITT 4¾-87	83½	85½
93½	104¼	Shell 7½-87	99¼	100¼	Komatsu 7¼-90	108¼	109¼
04	105	Singer 8¼-82	101¼	102¼	Matsushita 6¾-90	116½	117½
01	102	St Ind 8⅛-88	103	103¾	Nikai 7¼-90	110¼	111¼
00	100¾	St Ind 8½-88	105	106	McDermt 4¾-87	80½	82½
00¼	101¼	S Handels 9¼-86	104	105	Morgan JP 4¼-87	98	100
03½	104½	Swed St Co 7¾-82	99½	100½	Nabisco 5¼-88	98	100
00⅛	101¼	Tenneco 7½-79	101½	102½	Owens Ill 4½-87	122½	124½
04	105	Tenneco 7¼-87	98¾	99¾	Penney JC 4½-87	79	81
02¼	103¼	Textron 7¼-87	98¼	99¼	Phil Lamp 4¾-83	102	104
01¼	102¼	Transocean 8-86	102¾	103¾	C.A.	85	88
05½	106½	Transocean 7¼-87	99¾	100¾	Revlon 4¾-82	110½	111½
00¼	101¼	Un Oil 7-79	101¾	102¾	Revlon 4¾-87	102½	104½
01	102	Un Oil 7½-87	100	101	Sperry 4¼-88	87	89
01½	104½	Utah 8-87	101¾	102¾	Squibb 4¼-87	78	80
03¾	104⅝	Volvo (Mar) 8-87	97¼	98¼	Texaco 4½-88	82	84
04	105				UBS 5-81	102½	104
01¼	102¼	**Convertible Bonds**			Un Carb 4¾-82	103	105
00	101				Warn-Lamb 4½-87	82½	84½
04	105	Amexco 4¼-87	83½	85½	WarnLamb 4¼-88	78	80
02	103	Ashland 5-88	95	97	Xerox 5-88	80	82
03¼	104¼	Beatrice 6¼-91	110	112			
01	102	Beatrice 4½-82	94	96	**Bondtrade—Index**		
03	104	Borden 6¾-91	114½	116½	(Basis Dec. 31, 1966=100)		
02½	103½	Borden 5-92	104½	106¼		Med.	Long Conv.
02½	103½	BroadHale 4¾-87	77½	79½	Yesterday	102.96	95.74 108.82
03½	104¾	Carnation 4-88	83½	85½	Previous	102.94	95.73 108.53
03¼	104¼	Chevron 5-88	124	126			
03	104	Chrysler 4¼-86	67	69			

ed Over-the-Counter Stocks

Closing Prices, April 28, 1977

P)		Bid	Ask
ist			
ir-			
ies	Danly M	10¼	10¾
	Data Dgn	4⅜	4½
	Data 100	6¾	7⅛
	DaytMar	29½	29
	Decor In	3¼	3½
	DeKlb Ag	26½	27½
Ask	Delhi Oil	6½	6⅝
4⅜	DeLuxC	24½	25¼
	Del CanT	18	14
	Del IntBr	30	32
	Dewey El	7⅝	7⅞
	Diam Cry	18	18¾
	Dixn Cru	19	20
	Docutel	4¾	4⅜
	Dollar G	8¾	9
	Dorch G	9½	9¾
	Doyle DB	18½	19¾
	Dunkin D	6¼	6⅝
	Duriron	16¾	17¾
	Eberln In	5½	5¾
	Econ Lab	27⅞	28⅜
	ElPas El	14½	14⅝
	Elder Be	7¼	8
	Elec Mod	8¼	9
	Elec Mod	2⅝	2¾
	Energy C	23½	24½
	Enlwstl	4	4¼
	Equity Oil	13½	13½
	Ethan Al	16	16¾
	Fab Tek	14¾	15⅜
	FidLn Lf	19¾	20⅛
	Fingrht	6¾	7⅛
	FlBkSys	37½	38¼
	Fst Bost	19	19¾
	FtEmpSt	6⅝	7⅛
	FtWnFn	2½	2¾
	Flckngr	15½	15⅞
	Food Mart	5	5⅛
	Forest O	12¾	13¼
	Frmgll	⅛	1⅛
	Fotomat	10⅞	11⅜
	Frkln Cp	5½	6¼
	Frnkln El	14¾	15½
	Frnd Ice	10	10¾
	Gen RIEs	3½	4⅜
	G Roinsu	159	163
	Gov EFin	14½	15
	Graph Cn	15¾	16½
	Green Mt	12¾	13
	Grey Adv	20¾	21¼
	Gulf Intst	18½	18¾
	Gyrodn	2⅝	3⅛
	Harper R	18⅜	18⅝
	Hartf NC	13	13½
	Henred F	16½	16
	Holobm	1⅝	2
	Hoover	11⅞	12⅜
	Horiz Res	1	1⅛
	Huds Pap	29	30
	Hyatt Cp	6½	6⅞
	Hyatt Int	4⅜	4⅝
	Ind Nucir	4¼	4⅝
	Intra Ind	3½	3⅝
	Intst Cp	40½	42
	Interc En	12¾	13½
	Intrmk In	5¾	6⅛
	Intrmt G	18⅜	19⅛
	InBk Wsh	5⅜	5⅝
	IoSou Ut	26	26½
	JamWPr	4⅝	5¼
	Jamsby	16¾	18½
	Jiffy Fds	⅝	1⅛
	Joslyn M	16	16¾
	KaisSt pf	19½	20¾

	Bid	Ask
Kalvar	1½	1⅝
Kaman A	25¼	26
Kamps A	6¾	7¼
Kate Gre	3¾	3¼
Kaysam	3¾	4⅜
Kear Tr	13	13⅝
Kelly Svc	25¾	26
Keuff Ess	12½	13¼
Keye Fib	16	16¾
Key CusF	4	4½
Keys Inf	22	22¾
King Int	2¼	3¼
Knap Vog	16½	17½
Lance In	19¾	20½
Land Res	1½	1⅞
Lane Co	15¾	16¾
Limit Str	23½	24⅛
Lin Beast	10⅞	11¼
Log Elfrn	4¾	5½
Madisn G	15⅞	16⅝
Mal Rity	7-16	½
Mailfrt	35¼	36½
MgtAssis	5¾	6¼
Manor C	5	6
Maui LP	12⅝	13¾
McCorm	14⅜	17⅛
McQuay	15¾	16
Measur	13¾	13¾
Medirn	25½	26¼
Merid In	2¾	2¾
Midisc W	20	21
Midld Ca	2⅜	2⅝
Midl Bks	27¾	28¾
Midw GI	23½	24½
Milllpr	17¾	18¼
Miner In	1	1½
MissVl G	16¾	17¾
Mod Maid	5½	5⅞
Moore S	10¼	10⅝
Moore P	12¾	13¼
Morg Res	⅛	1
Mosiek	16¾	17½
Motch M	5¾	6¾
Mot Club	3¾	4⅜
Mueller	15	16
Naras Cp	10½	11½
Nat G&O	14	15
Nat Lib	5½	5⅞
N SecRsh	5½	6¼
Natnw RI	6½	7½
NJNat G	13¾	14½
Nielsn A	20¾	21½
Nielsn B	20¾	21½
NoCar Gs	11½	11½
NoEOil un	30½	31½
NW NatG	9¾	9¾
NW PuSv	18¾	19½
Noxel Cp	14½	16⅛
Ogilvy M	31	31¾
Ohio Ferr	14	15
Oiler TP	20½	20¾
Over NA	3¼	3½
PCA Int	12	12½
Pabst Br	24½	24⅝
PacGa R	24	24⅝
Pakco	¾	1⅜
Parks H	10	11
Pauley P	5½	6¼
Peerl Mf	11½	12⅜
Pa Enher	17⅞	18⅜
PnctOG	12¾	13
Pepsi BW	14⅜	15⅞
Petrsn H	14½	14¾
Petrolfl	44¾	45¾
Pettibon	22¾	23¼
Piedmt A	4⅜	5⅛
Pinkrtn	29¼	30
Pion HiB	28½	28½
Pistilin	2¾	3¼
Possis Cp	7⅛	7⅝
Progrs	2¼	2⅜
PubS NC	19½	19⅞
P Benner	15¾	16
PutD Cap	7	7⅛
Quai Inns	2	2⅜
Ragen Pr	7¼	7¾
Rahall C	14⅜	15¼
Raychm	125	131
Raymnd	19	20
Recog Eq	7	7⅜
Robin M	22	23
Roselon	3¾	4
Rouse	5¼	5¾
Rus Stov	14⅜	14⅝
Sadlier	2½	3
Scan Dat	1 14-16	1 15-16
Scripps H	35	37
Seis Delt	3½	3¾
Seneca F	3¾	3⅞
SevenUp	25½	26¼
Shaw Cp	25½	26½
Snap Tls	25¼	26½
SolidSt Sc	6¾	7¼
S CalWat	14½	15¼
SwGs Cp	10¼	11½
SwEl Sv	15½	16¼
Standyn	28½	29
Std Regis	21	21¾
Stan HPd	13¾	14½
Sterig Str	6¾	7
Strawb Cl	24½	26
Strawb Cl	24½	26
Super El	5⅜	5¾
TIME DC	6⅝	7⅛
Tampax	34	35
Tech Pub	22¾	23¾
Tecum P	56	58
Tennant	28½	30½
Tifny Co	10½	11
TescoCp	4¾	5
Trango O	10½	12¼
Trico Pd	35	36
Trim OG	5¾	5¾
Tymshr	26½	27¼
Tyson F	13½	14¼
Un McGil	9¾	10¼
US Surg	13¼	13¾
US TrkLn	12½	13
UVa Bks	16¾	17¼
UpPen P	20¼	21
Valley Gs	10⅝	11⅛
VanD Air	16	16¾
Vance S	3¾	4⅛
Velcro	8½	8⅝
Vantron	43	44
VaN Bnk	19	20
Wads Pu	8⅞	9⅜
Wsh NG	15⅞	16⅜
Webb Re	9¾	10½
WecoDvl	4½	4¾
Weight W	8⅜	9
Weldfrn	1¾	2
Welling M	6¾	7⅛
Well Gar	4½	5
Wstn Mls	2½	2⅞
Westmd	49	49⅜
Wdwrd L	27¼	27¾
Wrlght W	3½	3⅝
ZionUt B	25¼	26¼

urrency Rates

April 28, 1977

ing across this table of yesterday's closing inter-bank for- ge rates, one can find the value of the major currencies nal currencies of each of the following financial centers. do not take into account bank service charges

	£	DM	FF	L. It	Gldr	BF com.	Swissf	Dan.Kr
510	4.2140	103.93*	49.435*	27.52y	—	6.8040*	97.37*	41.165*
5 01	61.62	15.2825	7.281	4.06*	14.705	—	14.3075	6.04
575	4.0537	—	47.84*	2.658x	96.30*	6.544*	93.58*	39.58*
194	—	4.0545	8.5230	1525.50	4.2115	61.88	4.3225	10.2475
6.80	1524.80	376.21	178.85	—	362.22	24.64	352.43	148.78
575	2.5285	210.5125*	—	5.59625x	202.595*	13.7782*	197.150*	83.150*
151	4.3285	106.81*	50.77*	2.82385*	102.825*	6.99125*	—	42.28*

ing are dollar values only on the London foreign exchange market: 5.9610; Escudo: 36.83; Israeli £: 9.42; Pesera: 68.805; Schilling: ona: 4.2975; Yen: 277.05; Norw. krone: 5.2710; Fin. mark: 4.0475; cial franc: 36.105; Hong Kong $: 4.6530; Singapore $: 2.46275; .95365.

ercial franc (*) Units of 100 (x) Units of 1,000. (y) Units of 10,000 ended to buy one pound.

FAST, FREQUENT, DAILY.

YORK SAN FRANCISCO
FRANCISCO NEW YORK

American

nerican Airlines

NOTICE OF REDEMPTION to the holders of

Ente Nazionale per l'Energia Elettrica (ENEL)

(Italian National Electric Energy Agency)

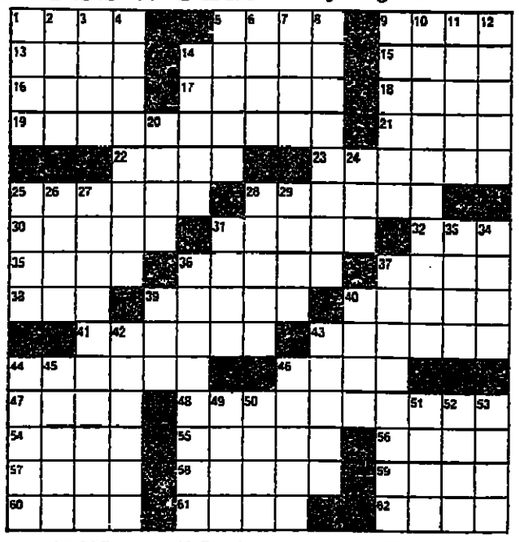
Guaranteed Floating Rate Loan Notes 1980

NOTICE IS HEREBY GIVEN, that pursuant to the Fiscal Agency Agreement dated May 27, 1970, there has been selected for redemption on May 31, 1977, through operation of the Sinking Fund, $3,999,000 principal amount of Ente Nazionale per l'Energia Elettrica (ENEL) Guaranteed Floating Rate Loan Notes 1980. The following are the serial numbers of the Loan Notes which will be redeemed, in whole or in part:

Loan Notes in the principal amount of $1,000 bearing the prefix M to be redeemed in whole.

4	1071	2351	3723	5067	6699	8101	9385	10687	11833	13477	14819	16205	19271	21101	23120	24643	26095	27440	28313	30348	33722	34642	35354	35946	36956	38254	39293	40151	41765	43313	44760	46329	47504	50600
25	1077	2388	3745	5092	6741	8124	9425	10695	11847	13489	14824	16213	19289	21151	23132	24685	26117	27450	28527

CROSSWORD — By Eugene T. Maleska



ACROSS

1 In the chips
5 Quick kiss
9 Hokum
13 Music halls
14 Desert plants
15 "If I Only —— Heart" (Oz song)
16 Kiss follower, sometimes
17 Lacking guidance
18 Joie de vivre
19 National shrine at N.Y.U.
21 Between Winnie and Pu
22 Cause to get riled up
23 Heavenly headgear
25 Allen and Frome
28 Mariner's set of rules
30 "Jaws" star
31 Soup scoop
32 Recede
35 Conference
36 Assayer's vessel
37 Get word
38 Suffer
39 Type of protest
40 Alighieri
41 Waterproofed, as fabrics
43 Throbbed
44 Muscular
46 Russian sea
47 Merit
48 "Praise ye the Lord!"
54 Rodeo item
55 Winged
56 Fountain drink
57 Sorry one
58 Pep up
59 Jug
60 Heights: Abbr.
61 Perjurer
62 Grand or small coup

DOWN

1 "Our Gang" author
2 Concept
3 Spot for a cot
4 Distinguishing feature
5 National park in Alberta
6 U.S.C. rival
7 Ski maneuver
8 Areaway of some houses
9 Speed-skater Young
10 Times for handouts and horseplay
11 Allan- ——, in Robin Hood tales
12 Fillies' flowing features
14 Word with French or hand
20 Porky's plaint
24 Milwaukee product
25 This: Sp.
26 Cambodian's neighbor
27 Runner in the foyer
28 Flavorsome
29 Tree-of-life site
31 Balalaika's relative
33 Reduce
34 Nurtured
36 What you can't fight
37 Big toes
39 —— Mateo, California
40 Kind of personality
42 V.I.P. group in baseball circles
43 Linger at the mirror
44 Yogi
45 Duty
46 Modify
49 Oahu chief
50 Etna output
51 Cheek by ——
52 The die cast by Caesar
53 Damage

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name ——
Address ——
City —— Country ——

WEATHER

	C	F		C	F	
ALGARVE	—	—	Unavailable	MADRID	24	75	Clear
AMSTERDAM	11	52	Cloudy	MILAN	24	75	Fair
ANKARA	—	—	Unavailable	MONTREAL	—	—	Unavailable
ATHENS	26	79	Clear	MOSCOW	9	48	Clear
BEIRUT	25	77	Variable	MUNICH	—	—	Unavailable
BELGRADE	—	—	Unavailable	NEW YORK	14	57	Variable
BERLIN	15	59	Clear	NICE	—	—	Unavailable
BRUSSELS	13	55	Cloudy	OSLO	7	45	Clear
BUCHAREST	—	—	Unavailable	PARIS	15	59	Fair
BUDAPEST	—	—	Unavailable	PRAGUE	—	—	Unavailable
CASABLANCA	—	—	Unavailable	ROME	22	72	Clear
COPENHAGEN	11	52	Clear	SOFIA	—	—	Unavailable
COSTA DEL SOL	—	—	Unavailable	STOCKHOLM	9	48	Cloudy
DUBLIN	—	—	Unavailable	TEHRAN	27	81	Fair
EDINBURGH	—	—	Unavailable	TEL AVIV	30	86	Variable
FLORENCE	—	—	Unavailable	TUNIS	—	—	Unavailable
FRANKFUET	16	61	Cloudy	VIENNA	—	—	Unavailable
GENEVA	18	64	Cloudy	WARSAW	—	—	Unavailable
HELSINKI	7	45	Cloudy	WASHINGTON	24	75	Fair
ISTANBUL	—	—	Unavailable	ZURICH	—	—	Unavailable
LAS PALMAS	—	—	Unavailable				
LISBON	21	70	Clear				
LONDON	14	57	Cloudy				
LOS ANGELES	15	59	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

The figures for most of the cities were not available because of yesterday's strike at the French meteorological service.

INTERNATIONAL FUNDS
ADVERTISEMENT
April 28, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

SANE JULIUS BAER & Co. Ltd.:
— (d) Bacebond SF837.50
— (d) Combos SF731
— (d) Groser SF944
— (d) Stockbar SF847

BANQUE VON ERNST & CIE.:
— CEF Fund SF28.71
— Cosmos Fund SF4.86
— ITF Fund N.V. $1.00

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l. 314.93
— (w) Capital Italia S.A. $7.99

CREDIT SUISSE:
(d) Actions Suisses SF211.25
— (d) Canasec SF501
— (d) C.S. Fonds-Bonds SF76.25
— (d) C.S. Fonds-Int'l. SF66.75
— (d) Energie-Valor SF81.75
— (d) Usec SF396
— (d) Europa-Valor SF129.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.55
— (d) Int'l Rentenfond DM77.60

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $19.52
— (c) Fidelity Dlr. Stg. Tr. $55.50
— (w) Fidelity Int'l Fund $13.22
— (w) Fidelity Pacific Fund $74.05
— (w) Fidelity World Fd $12.72

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac Fd Ltd. $22.66*
— (w) G.T. Dollar Fund $6.15

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.92
— (r) Jard Sth East Asia $10.39

LLOYDS INT MGT cp 179 GENEVA 11
— (w) Lloyds Int'l Growth SF407
— (w) Lloyds Int'l Income SF952.50

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S. Dollar Fund $10.07
— (w) Sterling Fund $10.93

SEFEO:
— (w) Sefeo (N.A.V.) $13.06

SOFID GROUPE GENEVA:
— (r) Parfon Sa. H. Ent. SF1,462.50
— (r) Securisfi SF930

SWISS BANK CORP.:
— (d) America-Valor SF411.75
— (d) Interselor SF65.50
— (d) Japan Portfolio SF121.75
— (d) Swissvalor New Ser. SF270.75
— (d) Unif Bond Select SF61.25
— (d) Universal Fund SF96.50

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF30.50
— (d) Bond Invest SF74.50
— (d) Convert-Invest SF71
— (d) Eurit Europe Sh. SF115.50
— (d) Fonsa Swiss Sh. SF61.50
— (d) Globinvest SF87.50
— (d) Pacific Invest SF31.50
— (d) Rometac-Invest SF102.50
— (d) Safit South Afr. Sh. SF11.50
— (d) Simi Swiss B Est SF173

UNION INVESTMENT, Frankfurt:
— (d) Atlantic-fonds DM14.03
— (d) Europafonds DM25.50
— (d) Unifonds DM19.75
— (d) Unirenta DM49.55
— (d) Unispecial I DM65.55

Other Funds

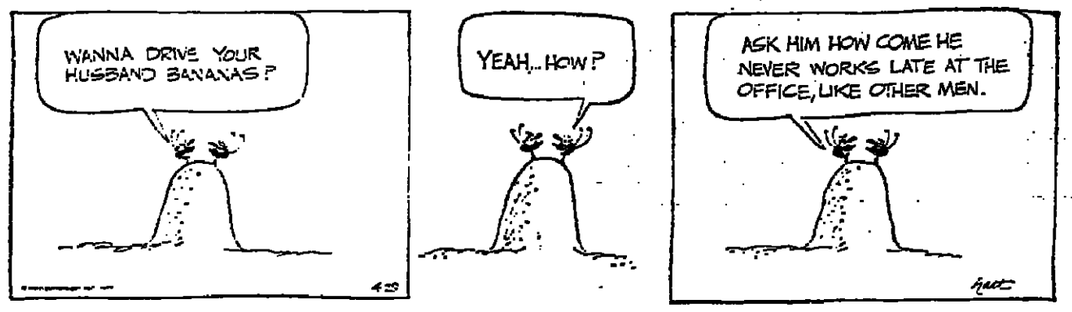
(w) Alexander Fund 30.96
(s) Tricontor Int. Fd (AEFI) 7.80
Austral. Select Fd 31.15
(w) Bruxinvest $12.87
(d) Capital Sentinvest LF1,017
(d) Citadel Fund 12
(i) Cleveland Offshore Fd $17.95
(w) Consort. Fd. Int. A Certs $7.75
(w) Convert. Fd. Int. B Certs $13.06
(d) Convert. Bond Fd N.V. 99.25
(w) D.G.C. $57.00
(d) Dollar Fund (ex-div.) 30.79
(d) Dreyfus Fund Int'l $17.10
(w) Dreyfus Intercontinental $11.61
(w) Europe Obligations LF1,015
(w) First Intern'l Fd. $129.60
(w) First Int'l Realty Sec. $1,140.97
(d) First Nat'l City Fund $26.67
(w) Fonciere Europe Fr. SF1,204
(c) Formula Selection Fd SF63.37
(d) Fonditalia 99.25
(d) Frankf.-Trust Internat. DM49.97
(d) Fund of N.Y. (ex-div.) $9.55
(w) Future Activities Fd ..... Aus.$7.90
(w) Guardian G. Fd Inc. $7.56
(w) Hausmann-Hilfiger N.V. $1,750.75
(i) H.O.I.T. Hobart $23.58
(d) Icofund $9.92
(d) Interfund S.A. $4.23
(w) Intermarket Fund $134.67
(w) Int'l Inc Fund (Jersey) $21.79
(r) Int'l Securities Fund $8.26
(r) Invest Atlantique $35.77
(d) Italamerica S.A. Fund $7.65
(r) Italfortune Int'l Fd. S.A. $6.93
(r) Japan Growth Fund $19.70
(d) Japan Selection Fund $49.97
(w) Japan Pacific Fund $22.33
(d) KB Income Fund LF1,011
(w) Kleinwort Benson Int. F. $15.74
(w) Kleinwort Benz Jap F. $25.84
(w) Leverage Cap. Hold. ..... $ 4.75
(w) Lutfund $19.56
(m) MAGNUM Fund Ltd. 535.06
(d) Mediterranean Inv. Fund 59.51
(d) Network Int'l Fund $1.19
(d) Network Inv. Fund $5.67
(w) Nippon Fund 236.71
(w) Nor. Amer. Inv. Fund 36.06
(w) Nor. Amer. Bank Fd. 16.16
(w) N.A.M.F. $37.53
(d) Putnam Intern'l Fund $23.47
(d) Renta Fund LF1,280
(d) Rentunic LF671
(d) Sare Tru - Fund $20.43
(w) Samurai Portfolio SF87.50
Share Realty N.V. SF15.51
Share International N.V. $7.02
(w) SMH Special Fund DM58.40
(d) Soros Fund $700.05
(w) Talent Global Fund $5.94
(w) Tokyo Pac Hold. (Seal) $30.00
(w) Tokyo Pac Hold. N.V. $41.15
(w) Transpacific Fund $24.48
(w) United Can Inv Fd. $8.06
(d) Universal Dollar Trust $4.71
(d) U.S. Trust Invest Fd. $10.54
(w) Western Growth Fd $3.51
(w) Western Hedge Fund $1,250.34
(m) West Propertaire N.V. $1,151.01
(d) World Equity Gth Fd. $23.02
(w) Worldwide Securities $30.00
(w) Worldwide Special $1,274.30

DM — Deutsche Mark. * — Ex-dividend: ‡ — Nov. N.A. — Not available BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs + — Offer prices; a — Asked; b — Bid. Change P/V s19 to $1 per unit. S/S — Stock Split. ** Ex BTS.

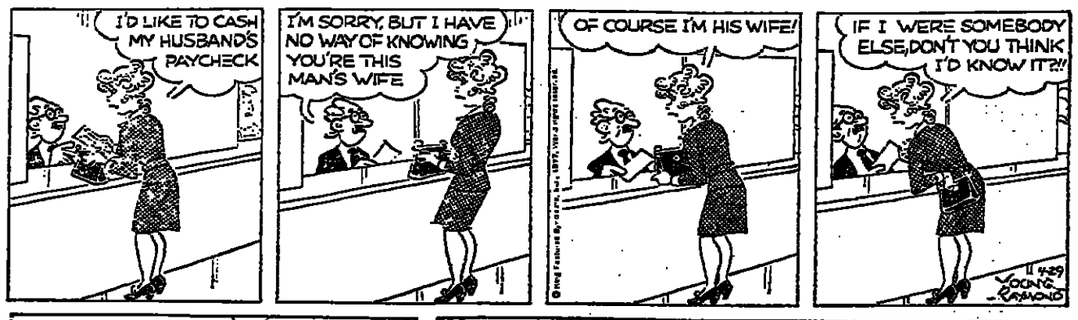
PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



ANDY CAPP

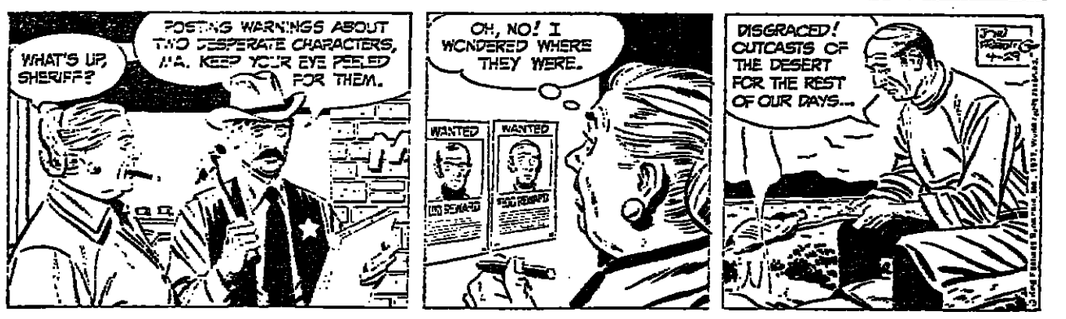


WIZARD of ID

REX MORGAN M.D.



RIP KIRBY



JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

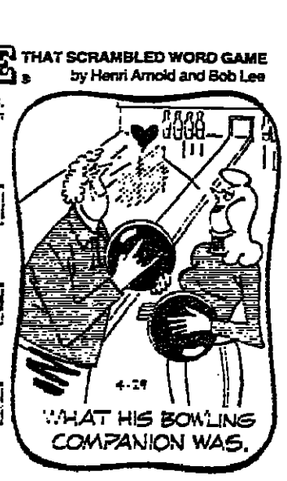
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

OCCIL

NYLOP

DEGAMA

AREPPA



WHAT HIS BOWLING COMPANION WAS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: HIS "○○○○" ○○○○

(Answers tomorrow)

Yesterday's Jumbles: BARON ABATE WIZARD ENTITY
Answer: "It absolutely MAKES the island!" — "WATER"

DENNIS THE MENACE



"MOST OF IT WAS PRETTY DUMB, BUT THAT WAS A GREAT FINISH, MARGARET!"

BOOKS

TRADITIONS OF AMERICAN EDUCAT

By Lawrence A. Cremin. Basic Books. 172 pp. $5

Reviewed by Edward B. Fiske

IN his annual report to the Board of Overseers this year, Harvard University's president, Derek Bok, makes the observation that it is no longer possible to organize the graduate-education faculties around the role of the school. "It is increasingly replaced," he notes, "by a broader, more amorphous concept of 'learning,' which includes day care, parental behavior, television, adult education, and, indeed, all the significant places and ways in which efforts to promote human growth can occur."

This broadening of our concept of how education gets carried out is perhaps the most significant change going on in education today, and there are few quarters where its significance is fully understood. Numerous college administrators, for example, speak optimistically about their plans to combat the demographically driven enrollment declines of the 1980s with part-time and even full-time older students. Little thought is given to the possibility that, while the market may be there, it will be museums, public-school systems and even major corporations that will be capturing it instead of traditional colleges.

Lawrence Cremin, who is president of Teachers College of Columbia University, is one of the foremost historians of American education, and certainly one of the most readable, and for some time now he has been writing and talking about this question of where education really takes place. In this thin volume, he makes the case that education in America has always been carried out by a complex set of institutions—of which schools have been only one—and that the relationship between these institutions has changed significantly from period to period. The book constitutes a helpful backdrop to the kind of practical problem confronting Bok and others.

In the Colonial period, Cremin writes, the major educating forces were the family, the church and the school, with the household carrying the heaviest burden and formal schooling limited to a privileged few. In addition, largely through the development of a native printing industry, Americans were already showing signs or eagerness for self-education outside formal institutions. The author cites Benjamin Franklin's "Autobiography" as an early signal of the "activist educative style that placed self-education and self-determination education at the core of the American experience."

In the years immediately following the Revolution, the church took on a critical role in defining the identity and missio new nation, but by the the 19th century publi had taken over much of tion. Beginning in the century, a whole new fo ed the picture with t of mass communicatio form of the press, films sequently radio and Although all paid hom myth that schools and were the same. "the fa writes, "that they [th educated relentlessly." those who understood notes, was Herbert Ho as Secretary of Comme early days of radio in declared, "It is inconce we should allow so gre sibility for service to b in advertising chatter."

As in the Colonia education in the 19th centuries was in practi out in a broad range o some of the most fascin tions of the book Cr scribes how the mills a ing houses of Lowell, M ed the education of the tolled there and ho created its own, often cl educational mechanism

It is difficult to qu Cremin's "interactive" how educational forc evolved in America, esp light of the broadening today. The idea that ed largely confined to sch recent as it is quaint. tion, of course, is, ha vincingly made the point, where one goes interpreting present-da ence.

The author calls for mental reassessment" of activities of work and light of their importa tional dimensions, and a similar re-evaluation sumptions inherent in t and licensing of broadc also urges the "form comprehensive public p garding the care and ed young children."

The problem comes moves, as the author sa should, from consciousn to active coordination various educational for scribes. It is one thin Carter administration h made noises about doi to bring about more co of diverse federal e programs (most of w dentally, are paid fo Social Security Adm rather than the Office tion). It is quite anothe machinery to coordinat plex, amorphous, usual localized set of institut as Cremin makes clear, the American education

Indeed, given the re between teachers and forces over who will c federally financed e hood-education progra fair question whether would end up benefit such coordination, M that the real beneficiar be the coordinators.

Edward B. Fiske is on of The New York Tim

Solution to Previous Puzzle

	S	T	U	N	T	S		H	A	R	A	S	S
C	H	A	P	E	A	U		O	M	E	L	E	T	S
R	E	S	P	O	N	D		R	E	C	I	T	A	L
E	A	T	E	N		S	I	N		T	E	S	T	A
A	R	I	D		A	I	D	E		S	N	O	U	T
S	E	N		S	I	V	E	L	T	E		U	T	E
E	D	G	E	W	I	S	E		L	I	F	T	E	D
			L	A	S	T		S	O	R	A			
C	A	S	I	N	O		D	E	P	O	R	T	E	D
A	D	M			S	C	R	E	E	N		A	N	A
R	E	E	D	S		R	E	D	D		F	R	A	S
A	L	L	O	T		E	E	L		P	I	T	C	H
T	I	L	L	A	G	E		I	M	I	T	A	T	E
S	N	E	E	R	E	D		N	A	T	U	R	E	D
		E	D	S	E	L	S		G	R	O	P	E	D

BRIDGE — By Alan T

In the diagramed deal, South found the way to bring home a grand slam against an opponent who probably thought he held a sure trump trick.

North's opening bid of four diamonds showed, in the partnership style, a seven-trick hand with a semisolid spade suit. This is a variation of a convention well known in tournament play under the name Namyats. In opening bids of four clubs and four diamonds have little value in a natural sense, they are used to show long major suits of a particular quality, with diamonds always indicating spades and clubs showing hearts.

South used Blackwood, and bid the grand slam when his partner admitted possession of one ace and one king. He knew that at worst the grand slam would depend on the fall of the trump suit. If North had held an eight-card spade suit, the contract would have been a very good one, and it would have been a near certainty if North had held the spade queen. As it was, the chance of collecting the spade queen by straight leads was 52 percent, making the grand slam slightly against the odds but the declarer demonstrated that a bad trump break was not necessarily fatal.

The South hand might not appear short of entries, but that would have been the situation if South had not made a far-sighted play at the first trick. He won the opening lead in the dummy with the queen, preserving all the entries in the closed hand. He then led to the spade king, discovering the bad break, and took the marked finesse against the queen.

As there were no more trumps in the closed hand to repeat the finesse, West was probably feeling happy, but he was disillusioned by subsequent developments. South led to the club king and ruffed a low club. He continued with the king an ace of hearts, ruffed another low returned to his hand w mond lead to reach this

NORTH
♠ AJ8
♡ —
◇ 6
♣ —

WEST
♠ Q9
♡ —
◇ 9 8
♣ —

SOUTH
♠ —
♡ 8 5
◇ A
♣ A

When the club acc could not afford to threw a diamond, and S ed his winner in the dum spectacular move is kn grand coup, and it comp essential process of s dummy's trumps. The du had the same number as West, and a diamon the ace settled matter expected trump trick h peared.

A little calculation that South could not ha ed this end position and home the grand slam routinely won the first his hand.

NORTH
♠ AJ10865
♡ KJ
◇ Q62
♣ 2

WEST (D)
♠ Q872
♡ Q3
◇ 10887
♣ Q10 8

EA
♠ -
♡ -
◇ -
♣ J

SOUTH
♠ K3
♡ A865
◇ AK3
♣ AK64

East and West were vulne

West	North	East
Pass	4◇	Pass
Pass	5♡	Pass
Pass	6◇	Pass
Pass	Pass	Pass

West led the diamond ten.

هكذا من الأصل

هكذا في الأصل

cs and Papers Err
it Defense of 76ers

By Leonard Shapiro

HIA, April 28 (WP). night's game, the 76ers read some uotes from their aries in the news-

ir draw, the 76ers defensive team I've aid Celtics' guard Charlie Scott said 6ers' five starters ay any (defense)."

to the locker room ll we could say is e they said that 76ers' substitute Dawkins after the

ledon mits ussians

April 28 (UPI).— nis Federation to- that it was pro- an players from this year's Wim- ent.

the first time in Soviet tennis stars d at Wimbledon.

tion coach Shami- said: "This year ll not be partici- bledon. The rea- o explain now but is closer to the ening of the tour- will be an official

itical thing so I ot go into details ey said.

have been banned ers from playing up and the Fed- is year because of red walkouts last

speculation that would stay away ernational profes- ments to avoid African opponents, rd against having ns walk out of the Olympics.

Argentina

AIRES, April 28 e United States begin their three- the American zone nis final here to- the match likely to doubles.

ing singles Amer- tockton has been Ricardo Cano and d against Argentine s. The reverse sin- ayed Sunday.

pinning its hopes has not lost a sin- re in five years.

90 per cent sure th singles matches, depends on what e doubles," he said.

be played at the ennis Club on clay- by Vilas.

has named its but the Americans hoose Fred McNair Stewart.

Stewart are the o. 1 team and, ac- s, the best doubles orld.

ors Gains

, April 28 (Reu- ded and defending my Connors led he quarterfinals of Jan King-Caesar's classic yesterday triumph over fel- Tom Gullikson.

ng, but with more re second-seeded of Mexico and Stan Smith, of ates. Both had to om first-set losses ez beat American . 6-7, 7-6, 6-3, and d Cliff Drysdale of 6-7, 7-5, 6-0.

e of ams

April 28 (AP).— atilova, one of the nnen players in the ay was obtained eland Nets by the S.

e most important s happened to the s ever," said Rob- sident of the Bos- World Team Ten- game. "Yeah, you might say it inspired us to play some D."

Ask Celtic center Dave Cowens, who totaled two points in the first half and eight for the night, the major reason the 76ers walked away with the basketball game, 110-91.

The victory for an 18,276 sell-out crowd gave Philadelphia a 3-2 lead in the best-of-seven National Basketball Association Eastern Conference semifinal, which switches to Boston Garden *tomorrow night for game No. 6.*

Hero of the fourth game with 37 points, Cowens last night hit his first shot, then didn't score until midway through the third quarter. By then his team was trailing by a dozen points, never to get closer.

With Caldwell Jones and Dawkins playing wonderful defense, Cowens hit four of 14 shots and reached eight rebounds.

Cowens seemed in a fog most of the night. In mid-third quarter, teammate John Havlicek threw a pass in his direction but Big Red never even turned his head. The ball hit him in the back. The 76ers recovered and Henry Bibby hit a short jumper for a 19-point lead. All Boston coach Tom Heinsohn could do was wave his arms in disgust.

Cowens and Dawkins had jawed at each other in the newspapers in the pregame build-up. Dawkins said he would smack Cowens on the head if he kept pushing and shoving; Cowens said Dawkins ought to go back to high school, if he didn't like it.

"Nah, we didn't say anything to each other in the game," Dawkins said, "not even good evening. He was a lot less physical, I'd say. Was he intimidated? Nah, we just concentrated on him a little more."

While Jones and Dawkins were handling the defensive end, five of their teammates were scoring in double figures.

Doug Collins, a driving terror, had 23 points and Julius Erving 22. Sixteen of Erving's points fueled a first half in which Philadelphia shot 54 per cent from the field and opened an 18-point lead.

NBA Playoff

CONFERENCE SEMIFINAL

Wednesday's Game

Philadelphia 110, Boston 91 (Collins 23, Erving 22; Scott 20, Rowe 15). 76ers lead best-of-seven series, 3-2.

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct.	GB
Milwaukee	10	5	.667	—
Baltimore	8	7	.533	2
New York	9	9	.500	2 1/2
Toronto	9	9	.500	2 1/2
Boston	7	9	.438	3 1/2
Detroit	7	11	.389	4 1/2
Cleveland	4	10	.286	5 1/2

Western Division

	W	L	Pct.	GB
Minnesota	12	7	.632	—
Oakland	12	7	.632	—
Chicago	10	6	.625	1/2
Kansas City	10	7	.588	1
Texas	8	8	.500	2 1/2
California	8	12	.400	4 1/2
Seattle	7	14	.333	6

Wednesday's Results

Minnesota 5, Seattle 3.
Detroit 10, Chicago 9.
Milwaukee 4, Boston 2.
Toronto 6, Cleveland 5.
New York 4, Baltimore 3.
Texas 5, Kansas City 0.
Oakland 7, California 5.

Thursday's Games

Seattle at Minnesota.
Toronto at Cleveland, n.
(Only games scheduled.)

NATIONAL LEAGUE

Eastern Division

	W	L	Pct.	GB
Pittsburgh	9	6	.600	—
St. Louis	10	7	.588	—
Montreal	8	6	.571	1/2
Chicago	7	7	.500	1 1/2
New York	6	9	.400	3
Philadelphia	5	9	.357	3 1/2

Western Division

	W	L	Pct.	GB
Los Angeles	14	3	.824	—
San Francisco	8	8	.500	5 1/2
Atlanta	8	10	.444	6 1/2
Houston	7	10	.412	7
Cincinnati	7	10	.412	7
San Diego	6	12	.400	7 1/2

Wednesday's Results

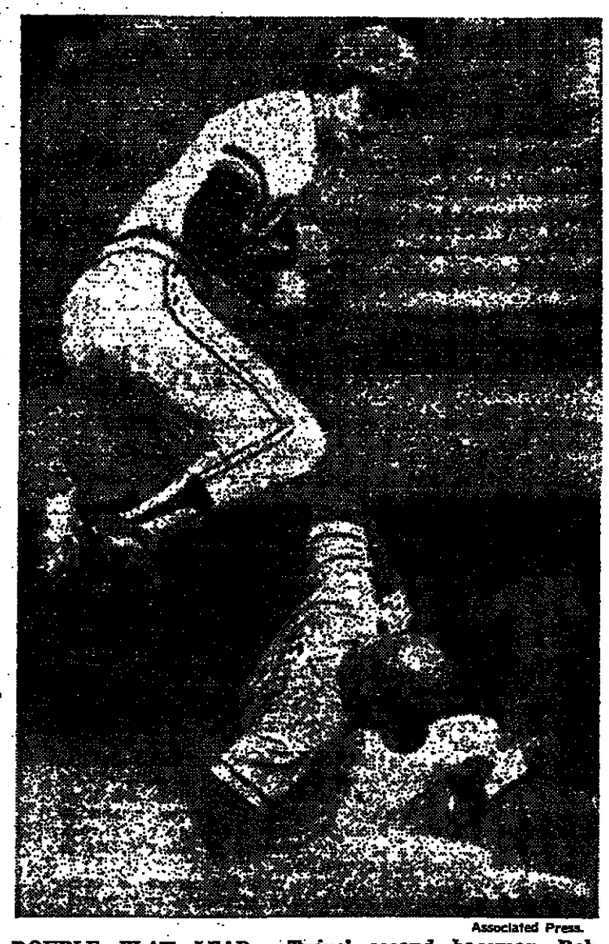
St. Louis 21, Chicago 3.
Montreal 2, New York 2.
Pittsburgh 7, Philadelphia 3.
Cincinnati 3, Atlanta 1.
Los Angeles 7, San Diego 6.
San Francisco 3, Houston 2.

Thursday's Games

Houston at San Francisco.
Los Angeles at San Diego, n.

Galindez to Defend

BUENOS AIRES, April 28 (Reuters).—World Boxing Association light-heavyweight champion Victor Galindez of Argentina will defend his title in Johannesburg on June 18 against American Jesse Burnett, his manager said here yesterday.



Associated Press.

DOUBLE-PLAY LEAP — Twins' second baseman Rob Wilfong gets out of the way of Mariners' Dan Meyers and throws to first base to complete the double play.

English Filly Longshot Victor As Favorite Is 4th in Classic

NEWMARKET, England, April 28 (Reuters).—English filly Mrs. McArdy, a 15-to-1 shot, easily won the 1,000 Guineas here today at Newmarket racetrack as Irish favorite Cloonlara finished a well-beaten fourth.

Mrs. McArdy, by Tribal Chief out of Hanina, took over the lead in the final three furlongs of the mile classic for fillies and was never pressed as she raced to a two-length victory over locally-trained Freeze the Secret.

French filly Sanedtki, ridden by Jean Lequex, finished third in a photo with Cloonlara, who led through the early stages under jockey Lester Piggott before fading in the final three furlongs.

It was the second successive disappointment for Irish trainer Vincent O'Brien, who saw his favorite, The Ministrel, beaten into third place in yesterday's 2,000 Guineas for colts.

Mrs. McArdy, owned by Edith Kettlewell and trained by Mick Easterby, was ridden superbly to victory by Edward Hide.

Cloonlara got away to an excellent start, but as the horses sorted themselves out it was Lady Constance in front of the favorite, Virgin and Freeze the Secret.

Inside the three-fuloung marker Mrs. McArdy burst forth from a group of horses as Cloonlara dropped back, and there was never a chance she would be beaten.

Easterby said: "What a filly. It's my biggest win and my first in a classic. Mrs. McArdy is a definite runner for the Oaks."

Owner Kettlewell said the horse was only the second she had owned, and the first, Prince William, had failed to win a race. "My husband bought her for me as a replacement. It's the best present I've ever had," she said.

French filly Danseuse Etoile, owned by Daniel Wildenstein, had been rated the chief threat to Cloonlara, but was never in contention after being cut off near the rail. Trainer Angel Penna said his horse ran disappointingly but Wildenstein said she would be back for the Oaks "and will run a lot better, for she will know her job then."

The race was worth £56,673 ($96,344), with £37,238 going to the winning owner.

Major League Leaders

NATIONAL LEAGUE
(Based on 35 at bats)

	G	AB	R	H	Pct.
Cey, LA.	17	64	16	30	.469
Simmons, St. L.	17	62	14	26	.419
Parker, Pitts.	15	62	14	24	.387
Matthews, Atl.	18	68	12	26	.382
Smith, LA.	15	56	18	21	.375
Yeager, LA.	16	53	11	19	.358
Trillo, Chic.	14	46	7	16	.348
Robinson, Pitts.	14	41	9	14	.341
Cash, Mont.	14	59	10	20	.339
Winfield, SD.	20	78	18	26	.333
Griffey, Cinc.	17	69	17	23	.333

RUNS—Smith, LA., 18; Griffey, Cin., 17; Rose, Cin., 15; Cey, LA., 15; Lopes, LA., 15; Winfield, SD., 15.

RUNS BATTED IN—Cey, LA., 27; Burroughs, Atl., 19; Tenace, SD., 19; Simmons, St. L., 18; Carvey, LA., 18.

HITS—Cey, LA., 30; Simmons, St. L., 26; Matthews, Atl., 26; Russell, LA., 25; Winfield, SD., 25.

DOUBLES—Luzinski, Phil., 8; Smith, LA., 8; Cromartie, Mont., 7; Reitz, St. L., 7; Yeager, LA., 7.

TRIPLES—Brock, St. L., 2; Cabell, Houst., 2; Watson, Houst., 2; Almon, SD., 2; Tenace, SD., 2.

HOME RUNS—Cey, LA., 8; Burroughs, Atl., 6; Carter, Mont., 5; E. Valentine, Mont., 5; Garvey, LA., 5.

STOLEN BASES—Lopes, LA., 11; Cabell, Houst., 9; Taveras, Pitts., 7; Moreno, Pitts., 6; Dilone, Pitts., 5; Royster, Atl., 5; Concepcion, Cin., 5.

PITCHING (2 decisions)—Denny, St. L., 5-0, 1.000, 2.94; Seaver, NY., 3-0, 1.000, 1.6; Hough, LA., 3-0, 1.000, 2.10; Rau, LA., 3-0, 1.000, 3.96; Rhoden, LA., 3-0, 1.000, 5.40; Sutton, LA., 3-0, 1.000, 1.09; Atkinson, Mont., 2-0, 1.000, 0.00; Espinosa, NY., 2-0, 1.000, 2.86.

STRIKEOUTS Rogers, Mont., 29; Montefusco, SF., 28; Ruthven, Atl., 25; Norman, Cin., 25; Seaver, NY., 24; Niekro, Atl., 24.

AMERICAN LEAGUE
(Based on 35 at bats)

	G	AB	R	H	Pct.
Smith, Balt.	10	36	7	17	.472
Velez, Tor.	14	42	9	19	.452
McRae, KC.	17	72	15	29	.403
Singleton, Balt.	15	50	9	20	.400
Cubbage, Minn.	17	65	12	25	.385
Ault, Tor.	18	66	13	25	.379
Essian, Chic.	13	35	8	13	.371
Burleson, Bost.	16	68	11	25	.368
Washington, Tex.	11	41	2	15	.366
Page, Oak.	20	74	16	27	.365
May, Det.	15	52	4	19	.365

RUNS—Baylor, Cal., 19; Bonds, Cal., 16; Rudi, Cal., 16; Page, Oak., 16; McRae, KC., 15; North, Oak., 15.

RUNS BATTED IN—Rudi, Cal., 26; Allen, Oak., 20; Zisk, Chic., 19; Page, Oak., 18; Ault, Tor., 17.

HITS—McRae, KC., 29; Page, Oak., 2; Sanguillen, Oak., 26; Rudi, Cal., 25; Carew, Minn., 25; Cubbage, Minn., 25.

DOUBLES—Baylor, Cal., 8; Page, Oak., 8; Oglivie, Det., 6; Velez, Tor., 6; Remy, Cal., 6; McRae, KC., 6.

TRIPLES—Randolph, NY., 3; Carew, Minn., 3.

HOME RUNS—Zisk, Chic., 7; Ault, Tor., 5; Velez, Tor., 5; Baylor, Cal., 5; Soderholm, Chic., 5.

STOLEN BASES—Remy, Cal., 10; Patek, KC., 8; Lintz, Oak., 8; North, Oak., 7.

PITCHING (2 decisions)—Castro, Atl., 2-0, 1.000, 4.50; Garvin, Tor., 3-0, 1.000, 2.45; Tanana, Cal., 3-0, 1.000, 3.72; Knapp, Chic., 2-0, 1.000, 3.63; Torrez, Oak., 3-1, .750, 2.50; Johnson, Minn., 3-0, 1.000, 0.60; Zahn, Minn., 3-0, 1.000, 3.25; Barrios, Chic., 2-0, 1.000, 4.03; Langford, Oak., 2-0, 1.000, 2.13.

STRIKEOUTS—Tanana, Cal., 39; Ryan, Cal., 35; Blyleven, Tex., 33; Palmer, Bal., 24; Eckersley, Cle., 23.

Wednesday's Line Scores

NATIONAL LEAGUE

St. Louis ..... 420 002 003—11 19 1
Chicago ..... 001 011 000— 3 10 6
Denny, Carroll (9) and Simmons; Krukow, G. Hernandez (7), P. Reuschel (3), Todd (5), Renko (7), R. Hernandez (9) and Mitterwald. W—Denny (5-0). L—Krukow (0-2). HR—Anderson (1st), Cardenal (1st).

Montreal ..... 002 000 000—3 6 2
New York ..... 100 000 001—2 5 1
Rogers (1-1) and Carter; Koosman, Espinosa (3) and Stearns. L—Koosman (1-2). HR—Valentine (5th).

Philadelphia ..... 000 000 002—2 7 2
Pittsburgh ..... 200 000 04x—7 11 1
Twitchell, Kaat (8) and Boone; Kison, Tekulve (9) and Ott. W—Kison (2-1). L—Twitchell (0-3). HR—Johnson (1st).

Cincinnati ..... 200 100 000—3 8 1
Atlanta ..... 010 002 000—3 5 0
Zachry (2-2) and Bench; Ruthven, Camp (8) and Pocoroba. L—Ruthven (3-2).

Los Angeles ..... 000 202 110—7 15 1
San Diego ..... 002 000 010—6 8 1
Rau, Hough (8) and Yeager; Griffin, Metzger (6), Bernal (8) and Roberts. W—Rau (2-0). L—Griffin (1-1). HR—Cey (5th), Baker (3d), Hendrick (2d), Winfield (2d).

Houston ..... 101 000 000—2 6 1
San Francisco ... 000 000 12x—3 7 0
Richard (1-2) and Ferguson; McGlothlen, Heaverlo (7), Moffitt (8) and Hill. W—Moffitt (2-). HR—Evans (3d).

AMERICAN LEAGUE

Seattle ..... 010 100 001—3 10 2
Minnesota ..... 000 011 30x—5 8 0
Moore, Laxton (5), Pagan (7) and Stinson; Thormodsgard, Johnson (6), Burgmeier (9) and Wynegar. W—Johnson (3-0). L—Moore (1-1).

Chicago ..... 201 212 010— 9 11 0
Detroit ..... 017 002 00x—10 12 1
Barrios, Martinez (3), Hamilton (4), Dal Canton (5) and Downing, Essian (5); Bare, Crawford (5), Arroyo (6) and May. W—Arroyo (1-2). L—Dal Canton (0-1). HR—Zisk (7th), Stillman (3d), Soderholm (5th), Lemon (2d), Gamble (2d), May (1st), Thompson (4th).

Boston ..... 001 000 100—2 8 1
Milwaukee ..... 000 200 02x—4 6 2
Cleveland, Campbell (8) and Fisk; Haas, McClure (8), Castro (8) and Moore. W—Castro (3-0). L—Cleveland (1-3). HR—Fisk (1st).

Toronto ..... 400 000 010 001—6 10 0
Cleveland ..... 000 000 104 000—5 7 1
Hargan, Vuckovich (8), Willis (9) and Ashby; Garland, Hood (2), Laroche (8), Kern (11) and Kendall. W—Willis (1-0). L—Kern (0-1). HR—Ballor (3d), Ault (5th), Fairly (1st), Thornton (3d).

New York ..... 100 000 111—4 11 0
Baltimore ..... 010 011 000—3 11 2
Patterson, Lyle (6) and Munson; McGregor, D. Martinez (8) and Dempsey. W—Lyle (1-1). L—D. Martinez (0-3). HR—Chambliss (4th), Decinces (4th).

Texas ..... 003 000 101—5 8 0
Kansas City ..... 000 000 000—0 7 1
Blyleven (2-2) and Sundberg; Leonard, Littell (7), Gura (8), Patlin (9) and Porter. L—Leonard (1-1).

Oakland ..... 001 020 100—4 10 1
California ..... 140 000 000—5 11 2
Umbarger, Langford (2), Bahnsen (9) and Williams, Hartzell, Ross (8), Kirkwood (8) and Humphrey. W—Langford (2-0). L—Hartzell (1-2). HR—Jackson (2d), Sanguillen (1st), Williams (4th).

RBI Mark for April

Dodgers' Cey Off to Record Start

SAN DIEGO, Calif., April 28 (UPI).—Ron Cey, continuing his torrid hitting, drove home two runs to set a major league record for the month of April to key a 7-6 victory by the Los Angeles Dodgers over the San Diego Padres.

Cey, who also leads the majors in hitting with a .469 average following his three hits against San Diego, drove in Bill Russell from second base with a one-out single in the seventh to equal the April runs-batted-in mark of 27 set by Pittsburgh's Willie Stargell in 1971 and by Reggie Jackson, then with Oakland, in 1974.

Cey, who opened the fourth inning with his major league leading eighth homer, now has 29 hits to hold the lead in that department also. He has extended his hitting streak to 16 games.

Giants 3, Astros 2

At San Francisco, Darrell Evans, with only one hit in nine at-bats, lined a two-run homer with two out in the eighth, lifting the Giants to a 3-2 victory over Houston. J.R. Richard didn't allow a hit through five innings for the Astros in the eighth, he walked Rob Andrews after one out. Bill Madlock flied to right for the second out and then Evans hit the first pitch over the right-field fence for the tying and winning runs.

Reds 3, Braves 1

At Atlanta, Ken Griffey doubled in a run and scored another to back up Pat Zachry's five-hit pitching and give Cincinnati a 3-1 victory, completing a three-game sweep of the Braves.

After Pete Rose opened the game with a walk, Griffey doubled to score Rose and then scored one out later on Dan Driessen's single. The Reds added their final run in the fourth when Driessen singled, stole second and scored on Johnny Bench's single.

Pirates 7, Phillies 3

At Pittsburgh, Dave Parker doubled home two runs in a four-run eighth inning while Bruce Kison scattered six hits over eight innings to spark the Pirates to a 7-3 victory over Philadelphia. Kison allowed two hits in the first inning, then yielded just two other singles and a walk until the ninth when he was relieved by Kent Tekulve after yielding a home run to Dave Johnson and a single to Mike Schmidt.

The eighth-inning Pirates' rally came off reliever Jim Kaat. Phil Garner led off with a double and scored when Frank Taveras singled. Taveras took second on the throw home, stole third, then scored on Omar Moreno's third single, after Kison had walked. One out later, Parker doubled to score Kison and Moreno.

Expos 3, Mets 2

At New York, Ellis Valentine's two-run homer capped a three-run third inning and powered Montreal to a 3-2 victory over the Mets. Valentine hit his fifth homer with two out off Jerry Koosman after an error by first baseman Dave Kingman let in the Expos' first run.

A's 7, Angels 5

At Anaheim, Calif., Manny Sanguillen, on a 12-for-16 tear for the last three games, homered and singled to drive in three runs in helping Oakland rebound from a 5-0 deficit for a 7-5 victory over the Angels.

Sanguillen, the A's designated hitter, singled in a run in the third before hitting a two-run homer to put Oakland ahead, 6-5, in the fifth. The Angels, losing an early lead for the second night in a row, chased starter Jim Umbarger with four runs in the second inning. Ron Jackson two-run homer was the key blow.

Blue Jays 6, Indians 5

At Cleveland, Bob Bailor opened the game with a homer and ended it with a single in the 12th inning to give Toronto a 6-5 victory to extend the Indians' losing streak to seven games. After the Indians sent the game into extra innings in the ninth by scoring four runs after two were out, Alan Ashby opened the Toronto 12th with a walk and took second on a sacrifice bunt by Pedro Garcia. Bailor followed with a line drive to center field off reliever Jim Kern 0-1.

Rangers 5, Royals 0

At Kansas City, Juan Beniquez hit his first home run since 1975, a three-run shot in the third inning, to give Texas a 5-0 victory over the Royals. The Rangers' Bert Blyleven hurled a seven-hitter. Beniquez, who bats last in the Texas order, entered the game hitting .150 and has hit only nine homers in his three-year career. He went last season without hitting one after being acquired from Boston. His first homer as a Ranger came off Dennis Leonard, 1-1.

Yanks 4, Orioles 3

At Baltimore, Reggie Jackson's second sacrifice fly of the game drove in Willie Randolph with the winning run in the ninth inning to give the New York Yankees a 4-3 victory over the Orioles. Randolph's second double led off the ninth and after Thurman Munson's infield hit moved Randolph to third, Jackson's deep drive to left gave reliever Sparky Lyle the victory.

The Yankees had tied the score, 3-3, when Chris Chambliss smashed a leadoff homer in the eighth.

Brewers 4, Red Sox 2

At Milwaukee, Robin Yount's eighth-inning single broke a 2-2 tie and lifted the Brewers to a 4-2 victory over Boston. Pinch-hitter Mike Hegan led off the eighth for Milwaukee by walking, Tom Johnson, running for Hegan, moved to second on Von Joshua's sacrifice and scored when Yount singled into the hole between first and second. Yount continued to second when Red Sox right-fielder Dwight Evans bobbled the ball for an error. After Cecil Cooper was walked intentionally, designated-hitter Dan Thomas singled to left to score Yount.

Twins 5, Mariners 3

At Bloomington, Minn., Butch Wynegar's two-run single capped a three-run seventh inning and relief ace Tom Johnson picked up his third straight victory as the Twins beat Seattle, 5-3.



Ron Cey
. . . streaking start.

In Trade of Pitchers, Yanks Give Up Ellis for A's Torrez

BALTIMORE, April 28 (UPI).—The New York Yankees, in line with their policy of unloading potential free agents, yesterday traded pitcher Dock Ellis and shortstop Marty Perez, their last two unsigned players, and minor league outfielder Larry Murray to the Oakland A's for pitcher Mike Torrez.

Ellis, 32, was 17-8 with New York last year, his only season with the team following eight years with Pittsburgh. The right-hander had a 3.19 earned run average. In recent weeks Ellis had blasted Yankee owner George Steinbrenner for failing to provide him with a "respectable" raise, based on his 1976 statistics.

This spring, Ellis had a 1-1 mark and 1.80 ERA. His best season was 1971 when he had a 19-9 record and 3.05 ERA with the Pirates.

Perez, 30, acquired from the San Francisco Giants during spring training for Terry Whitfield, had batted only four times, with two hits. Last season Perez, who also plays second and third base, batted .257 in 134 games with the Giants and Atlanta Braves. He had expressed discontent with the little playing time he was receiving.

Murray, with Syracuse of the International League, is a speedy 24-year-old outfielder. He stole 59 bases last year with West Haven of the AA Eastern League.

Torrez is off to a 3-1 start at Oakland this year after a 16-12, 2.50 ERA season in 1976. The right-hander, 30, recently signed a one-year contract. Torrez pitched previously for Montreal and Baltimore. His best season was 1975, when he had a 20-9 record and 3.06 ERA for the Orioles, who sent him to Oakland just before opening day last season.

Randle Going To Mets: Prison Could Be Next

ORLANDO, Fla., April 28 (UPI).—Lenny Randle, traded to the New York Mets earlier in the day by the Texas Rangers, has surrendered to police in Tempe, Ariz., on a warrant charging him with aggravated battery for the March 28 slugging of Rangers manager Frank Lucchesi, authorities here said.

Randle had been traded to the New York Mets for an undisclosed sum of money and a player to be named. The trade took effect today, when Randle's 30-day suspension from the Texas club expires.

The warrant on the felony charge was issued Monday, in Orange County, Fla. If convicted, Randle could face a maximum 15 years in prison, a $10,000 fine, or both.

Randle was suspended following the slugging incident, which preceded a spring training game between the Rangers and the Minnesota Twins at Tinker Field in Orlando. Lucchesi underwent surgery for a fractured cheekbone and was hospitalized for several days.

Polish-American Fame

ORCHARD LAKE, Mich., April 28 (AP).—Two members have been elected to the U.S. national Polish Sports Hall of Fame here. Top vote-getter was Bill Osmanski, star halfback for Holy Cross College, who went on to lead the Chicago Bears to the National Football League crown in 1940. The other inductee is Tom Gola, who was an all-American basketball player at LaSalle college in the 1950s. There now are 12 men in the 4-year-old hall. New York Yankee pitcher Ed Lopat narrowly missed election this year.

Transitions

BASEBALL

MINNESOTA—Purchased Jeff Holly, left-handed pitcher, and Davis May, right-handed pitcher, from Tacoma of the Pacific Coast League.

NEW YORK (AL)—Optioned Elrod Hendricks, catcher, to Syracuse as player-coach and recalled Ed Ricks, pitcher, from Syracuse.

Soviet Union Skates Circles Around Czech Hockey Squad

VIENNA, April 28 (UPI).—The well-drilled Soviet team rolled over reigning ice hockey world champion Czechoslovakia, 6-1, tonight to emerge as the top contender for this year's world title.

The Russians' sharp shooting broke the game open in the second period when they scored four goals within 12 minutes. Until then, the bitter rivals had battled on equal terms.

Russia's winger Victor Zhlutkov opened the scoring after 4 minutes 27 seconds from close up, but Czechoslovakia's Vladimir Martinec equalized at 12:18 with a shot from the blue line.

The equalizer brought the heavily pro-Czechoslovak sellout crowd of 9,000 to its feet, with hopes that Russia would be handed its first setback in this tournament. Instead, the Russians made it five straight victories.

The red-shirted Russians left no doubt that they were the masters on the ice. As soon as Sergej Kapustin scored their second goal at 22:46, they began to dominate.

Boris Mikhailov made it 3-1 at 25:58 when he fired a shot just under the top bar of the cage. Kapustin scored his second goal at 28:00 and Sergej Babinov put Russia ahead 5-1 at 34:06.

The four-goal scoring spree in the second period broke the spirit of the hard-fighting Czechoslovaks. From then on, it was a question how big Russia's winning margin would be.

The Russians' victory kept them tied with Sweden, 9-0 victors over the United States in tonight's first game.

"We were humiliated," said U.S. coach John Mariucci. "Our defense was absolutely ridiculous, although the Swedes also made us look that way by the way they played."

The Americans were outplayed, outchecked and outskated by the Swedes. Three of Sweden's goals were scored off power plays when Russell Anderson, Joseph Micheletti and William Schneider were sent off for minor penalties.

Mats Ahlberg scored the second of his three goals when the Americans were playing with a one-man advantage. Lars-Eric Ericsson, Lars Zetterstroem and Kent-Erik Andersson scored a goal each and Rolf Erdberg scored two.

Swedish coach Hans Lindberg was very satisfied with his team's performance. "Take away the first ten minutes of the match and it was a perfect game," he said.

Mariucci said his team had made "stupid mistakes" in the game. "When you break all the fundamental rules of tactics and defense, it's just plain stupidity," he said.

"All I can say is 'help,'" he added.

Orr Will Miss At Least Year

NEW YORK, April 28 (NYT).—The doctor who performed the sixth operation on the battered left knee of Bobby Orr says the Chicago Black Hawks' defenseman will be on crutches the next four months. He has told Orr not to think about playing hockey for a year.

Orr, a former all-star with the Boston Bruins, with whom he set National Hockey League scoring records for a defenseman, aggravated his December, 1975, knee operation by performing in the Canada Cup series in September. He appeared in only 30 games for Chicago last season because of his continuing knee problems.

"Putting Bobby back on ice as a big-league hockey player was not a major part of the decision in this operation, although I'm sure Bobby is hoping for that 1-in-10 chance that he will be able to play again," said Dr. John Palmer in Toronto.

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(Continued from Back Page)

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Observer

Lunch of Champions

By Russell Baker

NEW YORK.—After becoming a success I was naturally plagued by interviewers. The envious young were the most annoying. They tried to pry out my secret so they could use it to replace me at the top of the ladder.



Baker

"How did you become a success?" they inquired. I lied to them shamelessly. "Early to bed and early to rise," I always told them. "Plenty of hard work and exercise. Nine-tenths perspiration and one-tenth gastric distress."

Thus I cunningly misled them. The older interviewers, however, were full of sour envy and skilled at spoiling one's day. "Well," they would say, "now that you've lunched your way to the top, what do you do with your time?"

It was a hard question to answer, since at that time most of my energies were spent lunching. What, after all, *is* the point of being a success if one has to spend the day working? You can be a complete failure and spend the day working. I had not struggled all the way to the top so I could spend the rest of my life struggling. I lunched.

Mornings were spent finding someone to lunch with, then in finding the perfect restaurant for lunching with this particular person, then in persuading the head waiter to seat us at the perfect table for this particular kind of lunch. Midday was spent lunching. Afternoons were spent recovering from lunch. Evenings I studied the works of the great lunchers on how to lunch right and read the latest fashion tips on what the most powerful lunchers in America were lunching on that season.

* * *

In my spare time I kept an eye open for other successes who were lunching badly. Was Philips lunching with the wrong kind of people this spring? Had Sillman begun lunching in the wrong restaurants? Was Haddad still lunching on chef's salad and white wine now that all the great lunchers had begun lunching on poached peaches and mineral water?

Here was grist for murderous conversation at the success club. "They say Philips is not lunching well these days," someone might say. To which I could then reply. "But Haddad is no longer lunching with true power." And the question, "Really?" could then be answered: "Yes, I saw him lunching just the other day on chef's salad instead of poached peaches." Thus was charted the rise and fall of great men.

The needling of interviewers, however, was relentless, and at length I decided to undertake other activities that would supply answers for "what do you do with your time?" A discreet study of other successes indicated that I needed a secretary. With a secretary, you could say, "Phone up Wilkins Steadman, Borchert, Saks, Coleman, Lethbridge and Fried, and ask them to please hold the line." Then while all seven were holding dead telephones waiting to hear your voice, you could skim the telephone directory for nine or 10 other people to be rung up and kept waiting.

* * *

Not wishing to squander good lunching money on secretaries, I practiced my falsetto and began placing the calls myself, posing as a Miss Bellamy.

My stock went up through the success community. Not only was I lunching like a champion, I was also conferring at a pace that left me totally inaccessable. The most eminent successes in town began phoning to lunch with me.

Here was success with a purpose. I needed some people in my conferences, people who could be shown in no-nonsense terms what it meant to be in the same room with success, people who could be made to squirm under my successful glare, people, in short, whose agonies could be recounted to brighten the eating of the poached peaches and the drinking of the mineral water.

Since I had no people to make miserable, however, I would have to acquire some. For this purpose, I would have to acquire plant and staff, expand production, dicker with governments, hire lawyers, retain a real Miss Bellamy, rent a real conference room—in short, go back to work. I toyed with the notion no longer than 22 seconds and, adopting my Miss Bellamy falsetto, made the perfect lunch engagement. "I came dangerously close to work today," I told my guest. "I'll pretend I never heard that," he replied.

We had poached peaches and talked about the gross national product and the failure of Socialism.

Most of Dr. Henkin's clinical practice is devoted to helping patients regain their taste or smell, but ironically, he said that the most frequent question asked of him is, 'Can you take away my taste so I won't eat so much?'

Exploring the Loss of Taste and Smell

By Stephen Klaidman

WASHINGTON (WP).—Dr. Robert Henkin is an endocrinologist whose fascination in medical school with the mysteries of taste and smell has turned into a vocation.

His Georgetown University laboratory and clinic here deal with the little known afflictions of lost or impaired senses of taste and smell, conditions that affect 1 million to 2 million Americans.

Every year, 500 to 700 patients flock to Dr. Henkin's clinic to be treated for a variety of sensory ailments. He has a devoted band of followers made up of people he has helped regain their sense of taste or smell and others who see him as their only hope.

He also has detractors in the medical profession, some of whom regard his research as esoteric and others who question his ethics.

While his sometimes controversial research led to his departure from the National Institutes of Health in 1975, Dr. Henkin has gained a reputation as a uniquely qualified expert, a one-of-a-kind scientist.

He has become a consultant in a series of multimillion-dollar lawsuits involving chemical workers who have lost their senses of taste and smell. He has also discovered a new protein in saliva, which he named gustin, and conducted research into a safe artificial sweetener at a time when saccharin, the last such item on the U.S. market, faces a ban.

Dr. Henkin has searched the Bible, unsuccessfully, for cases of lost taste and smell. He has discovered a reference in the medical literature of the 17th century to a dog suffering lost sense of smell as a result of having its larynx removed. And he has noted that loss of the sense of smell was a key clue in a 1937 Agatha Christie novel called "Poirot Loses a Client."

A major criticism leveled at Dr. Henkin by his professional colleagues is that he did not immediately publish the results of a study that discredited his own earlier work.

His first study, published in 1973, strongly implied that all loss of taste was due to low levels in the body of metals such as zinc and copper and that taste could be restored by raising those levels. The second study, with better controls, produced far less conclusive results.

Partly as a result of this dispute, Dr. Henkin says, he was forced out of NIH in 1975 and has continued his work at Georgetown. The second study was ultimately published last November.

Although apparently no one else is doing the same specific kind of research, several neurologists and other physicians familiar with Dr. Henkin's published work say his methods seem sound and they have no reason to question his qualifications.

Dr. Henkin says about 40 per cent of his time is devoted to seeing patients, many of whom come from distant parts of the country, and 60 per cent is spent on research into the biochemical nature of taste and smell.

Loss of taste or smell, or both, is most frequently caused by influenza, a sharp blow to the head or a variety of metabolic diseases such as diabetes or hypothyroidism, Dr. Henkin said.

Aside from loss of taste and smell, those afflicted also frequently suffer from depression, and in about 25 per cent of all cases, loss of libido, he said.

Not all of Dr. Henkin's patients are cured, but his success stories include a New Jersey pizza maker whose tomatoes all smelled rotten to him until Dr. Henkin treated him with minuscule amounts of zinc sulfate, and an Englishwoman who is the supplier of nosegays to Queen Elizabeth.

In the latter case, the woman had fractured her skull and, as a result, everything she ate began to taste "absolutely rotten, really foul." After treatment, she said, her food tasted normal again.

In his work with patients and in the laboratory, Dr. Henkin says he has discovered links between taste loss and more serious conditions, including some kinds of cancer and anorexia nervosa, a disease in which young people radically curtail their eating and waste away.

Dr. Henkin is currently serving as a consultant for the Hooker Chemical and Plastic Corp. in a multimillion-dollar lawsuit brought by workers who say they have lost their senses of taste and smell as a result of exposure to chlorine and related chemicals. According to sources close to the case, Dr. Henkin has found objective evidence of loss of taste in many of the workers he has examined.

As a spinoff of his research into the nature of taste, Dr. Henkin says he has isolated and purified a protein contained in an olive-sized red berry, which, when combined with something sour, "produces the angelic taste of sucrose."

The shrub on which the berry grows is native to West Africa, Puerto Rico and Florida. It has been used as a sweetening agent for centuries by certain West African tribes, but Dr. Henkin says he has mastered the technology of limiting the sweet taste to moments rather than the hours it lasts in its natural state. He says he has been approached by companies interested in marketing the substance.

Perhaps the most important discovery related to the mechanism of taste yet made by Dr. Henkin is the isolation and purification of the protein he has named gustin. "Gust" comes from the Latin word for taste and all proteins end in "in."

"Gustin," Dr. Henkin said, "causes taste buds to grow, develop and divide. It's like their blood. Without it, they will die."

Although much of the biochemistry of taste remains a mystery, even less is known about smell. "Smell is a whole other technology," Dr. Henkin said.

"The problem is," he continued, "that, while it's easy to get at saliva or biopsy taste buds, it is very difficult to get at the olfactory receptors, which are at the base of the skull."

Dr. Henkin said that he was beginning to get samples of the tissue that responds to odors. "But as little as is known about taste, less is known about smell."

Most of Dr. Henkin's clinical practice is devoted to helping patients regain their taste or smell but, ironically, he said that the most frequent question asked of him is, "Can you take away my taste so I won't eat so much?"

The answer is that he can, but he won't, he said, because the cure could be worse than the disease.



Associa

Ling-Ling, left, watches Hsing-Hsing through a pa

PEOPLE: *Wanted: Aphrodisiac For a Chinese Panda*

For the third disappointing spring in a row, there will be no baby panda at the National Zoo in Washington. The problem is with Hsing-Hsing, a 263-pound male from China, who is not romantically inclined. Ling-Ling, his 283-pound friend in the neighboring cage, has made all sorts of amorous advances, but Billie Hamlet, the zoo's information officer, said, "He's just like an inexperienced teen-ager." For seven days this month the gates that separate the pandas' half-million-dollar cages were lifted. The pandas romped and tumbled about and Ling-Ling muzzled Hsing-Hsing—to no avail. "She was so frustrated that she hauled off and clobbered him," Mrs. Hamlet said. There have been eight pandas born in captivity in China but none elsewhere. There are now two pandas in Mexico City, two in London, two in Japan and one in Paris. "I've never heard of a panda aphrodisiac, but I'm open to suggestions," Mrs. Hamlet said.

* * *

Former U.S. Secretary of State Henry Kissinger was a dinner guest Wednesday night of French President Valéry Giscard d'Estaing, sources in Paris said Thursday. Kissinger and his wife Nancy dined at the Elysée Palace and then went to Deauville to visit millionaire Loel Guinness. Kissinger will be in Monte Carlo Friday to receive an award for humanitarian service from the International Variety Club.

* * *

Also headed for Monte Carlo: Prince Charles of Britain, who was skiing near Nice Wednesday. He will join his father, Prince Philip, as a guest of Prince Rainier and Princess Grace for the 50th anniversary c of the show business cl

* * *

Pianist Vladimir Horo made his debut with York Philharmonic Orc 1928, will mark the 5(versary of that debut benefit concert next Ja will be Horowitz's first ance with the orchest years. Eugene Ormani director of the Philade chestra, will conduct at efit. It will be the : that Ormandy directs York orchestra.

* * *

Betty Ford has beer from the Eisenhower Center in Palm Sprin after six days of tests mine the cause of a spinal nerve. The re not released, but Mrs. said to be fully recov

* * *

French fashion desig Cardin appeared befor court Wednesday on c illegally raising prices. he said, "I am innoce prosecution charged the fellow designer Ted Lapi idus did not appear and other Paris shop ov violated French governn inflation regulations. Ca accused of raising price the limit on unsold foo shoes and other access of failing to put price certain items. Cardin without a lawyer. He that he was legally n but pleaded, "Morally, nocent and I have comi present my case. I image to defend." Ca "I cannot be considered merchant, a salesman o keeper." The court wil May 18.

—SAMUEL JU

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